Many Thrifts Still on the Brink as Capital Proves Elusive

Continued from *page* 1

The survey included 61 thrifts that were members of the Bank Insurance Fund. Virtually all of them had capital ratios exceeding 3%. The BIF historically has mandated tougher capital requirements.

"It is safe to predict more seizures the remainder of the year," said John Lyons, managing principal with Lyons, Zomback & Ostrowski.

Of the 2,878 SAIF-insured thrifts in the country, about 600 more will disappear over the next few years, predicted Henry Peltz, thrift analyst at Keefe, Bruyette & Woods Inc.

Capital Is Scarce

"It is going to be very difficult for these [undercapitalized] thrifts to meet the capital guidelines," he said. "The opportunity to raise capital in the public markets is extremely limited."

Although many thrifts are restructuring and struggling to meet the new capital rules, Mr. Peltz noted, "The capital requirements are only going to get stiffer between now and 1994."

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Henry Peltz
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For some thrifts, it is already too late. Thirty-five of the top 300 thrifts have been seized by regulators and are wards of the Resolution Trust Corp.

Deposits Off Slightly

The American Banker survey found that total deposits of the top 300 thrifts fell 1.9% last year, while their assets declined 6.4%. Mr. Peltz says shedding assets was "difficult in this market because others are also downsizing so the prices you get for assets are not good."

The core capital ratios in the survey ranged from a high of 22.1% for Citicorp Savings Bank of Washington, D.C., to a negative 122% for Sandia Federal Savings and Loan Association, Albuquerque, N.M. Sandia Federal was seized by the federal regulators early last year.

Citicorp Savings of Washington is one of four thrifts owned by Citicorp, the nation's largest banking company. Citicorp's Illinois and Florida thrifts had core capital ratios of 15.6% and 13.8% respectively, ranking them second and third in this category.

String of Losses

Great American Bank, San Diego, typifies the problems faced many of the undercapitalized thrifts. After a $263.4 million loss in 1989, Great American lost an additional $1.2 million in the first quarter of this year. Most of the losses were caused by problem loans in Texas and Arizona.

Great American's capital plan calls for it to raise $350 million in new capital. Analysts say its chances of doing that are slim. The company is shopping for a merger partner or a cash infusion and is trying to shed assets, including its real estate development company.

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Lyons, Zomback & Ostrowski

Assets at California Federal Bank dropped about $2.6 billion in 1989. The Los Angeles thrift last year sold more than $900 million in mortgage-backed securities, its credit card portfolio and its headquarters building.

Effort to Raise Capital

Officials said these moves were an attempt to raise additional capital, while also shrinking assets to fit CalFed's capital base.

Coast Savings and Loan Association, Los Angeles, undertook a major financial restructuring in 1989 to strengthen capital. The company eliminated $242 million of goodwill and exchanged debt for equity. It also lopped off $1.6 billion in assets by eliminating income-property lending and selling loans and mortgage-backed securities.

The *American Banker* core capital ratio uses total assets instead of tangible assets, which are total assets minus deferrals and intangible assets. For most of the thrifts listed, the *American Banker* ratio will be five to 15 basis points lower than the ratio calculated by the Office of Thrift Supervision. □

Furash & Co. Names Senior Vice President

WASHINGTON — The consulting firm of Furash & Co. has named William B. Williams as senior vice president.

Mr. Williams, a specialist in strategic cost management and the organization of bank holding companies, most recently was president of Bank Earnings International's East Coast consulting division.

Furash has also named as vice president William F. Spinard, a former senior vice president at BEI Golembe Inc., to consult on financial restructuring matters.

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TOP 300 THRIFTS

Top 300 U.S. Thrift Institutions

In Order of Deposits, December 31, 1989, Compared with December 31, 1988

Rank 12/31/89		Deposits 12/31/89	Deposits 12/31/88	Rank 1988	Gain	Assets 12/31/89	Assets 12/31/88	Capital 12/31/89	Capital/ Assets(%)	Chart. Type	Insur. Type
101	River Bank America, New York	2,059,645,000	2,014,862,000	106	+5	2,939,446,000	2,894,493,000	154,739,000	5.26	2	1
102	Dollar Bank, FSB, Pittsburgh	2,055,604,000	2,028,473,000	104	+2	2,415,715,000	2,554,813,000	82,386,000	3.41	1	2
103	Coral Gables Federal Savings & Loan Assn., Fla.	2,053,107,331	1,988,045,045	109	+6	2,515,950,857	2,475,812,308	132,022,000	5.25	3	2
104	Midwest Savings Assn., FA, Minneapolis★	2,017,683,000	2,265,072,000	95		2,245,270,000	3,402,350,000	(788,090,000)	(35.10)	3	2
105	First Financial Bank, FSB, Stevens Point, Wis.	2,014,500,000	1,990,723,000	108	+3	2,370,864,000	2,298,610,000	127,582,000	5.38	2	2
106	Citizens Federal Savings & Loan Assn., Dayton, Ohio	2,009,469,000	2,050,525,000	103		2,254,613,000	2,332,703,000	61,583,000	2.73	3	2
107	Cragin Federal Bank for Savings, Chicago	1,922,937,309	1,773,104,325	119	+ 12	2,335,970,280	2,359,647,586	185,313,221	7.93	3	2
108	Great Lakes Bancorp, Ann Arbor, Mich.	1,921,299,000	1,980,440,000	110	+2	3,385,368,000	3,637,773,000	109,704,000	3.24	2	2
109	Santa Barbara Savings & Loan Assn., Calif.	1,904,401,000	2,191,861,000	99		4,666,123,000	5,012,084,000	(25,756,000)	(0.55)	4	2
110	San Antonio Savings Assn., FA, Tex.†	1,901,593,000	1,937,481,000	113	+3	2,208,748,000	2,652,497,000	(479,053,000)	(21.69)	3	2
111	Bay View Federal Bank, FSB, San Mateo, Calif.	1,855,091,000	1,678,694,000	126	+ 15	2,879,019,000	2,707,407,000	169,084,000	5.87	2	2
112	Peoples Heritage Savings Bank, Portland, Me.	1,820,263,000	1,641,257,000	132	+ 20	2,533,682,000	2,215,404,000	165,502,000	6.53	1	1
113	First Federal Savings Bank, Cleveland	1,799,578,000	1,349,029,000	160	+ 47	2,108,295,000	1,631,335,000	162,548,000	7.71	2	2
114	Mercury Savings & Loan Assn., Huntington Beach, Calif.★	1,792,124,000	1,972,012,000	111		2,158,830,000	2,565,397,000	(1,302,000)	(0.06)	4	2
115	Bluebonnet Savings Bank, FSB, Dallas	1,785,407,000	2,873,792,000	71		3,157,293,000	3,245,764,000	95,349,000	3.02	4	2
116	Albany Savings Bank FSB, N.Y.	1,776,275,000	1,732,391,017	121	+5	2,036,819,000	1,953,269,114	137,411,000	6.75	1	2
117	First Federal Savings & Loan Assn., Greenville, S.C.	1,769,212,090	1,707,499,000	122	+5	2,270,743,712	2,380,013,000	92,440,000	4.07	4	2
118	Security Savings & Loan Assn., Milwaukee, Wis.	1,760,415,363	1,697,589,024	123	+5	2,120,803,201	2,074,618,477	242,121,780	11.42	3	2
119	American Federal Bank, FSB, Dallas	1,757,828,000	1,829,528,000	114		3,211,539,000	3,291,926,000	68,123,000	2.12	2	2
120	Leader Federal Bank for Savings, Memphis, Tenn.	1,724,972,000	1,673,517,000	127	+7	2,138,618,000	2,511,777,000	87,615,000	4.10	1	2
121	Commonwealth Federal Savings Assn., Houston★	1,709,148,000	1,608,452,000	136	+ 15	1,614,168,000	1,660,630,000	(787,554,000)	(48.79)	4	2
122	Decatur Federal Savings & Loan Assn., Ga.	1,698,255,000	1,682,898,930	125	+3	2,312,111,000	2,300,257,000	132,415,000	5.73	4	2
123	Boston Five Cents Savings Bank FSB	1,695,871,000	1,807,085,000	116		2,318,404,000	2,427,322,000	123,853,000	5.34	2	1
124	Southern California Savings, FS&LA, Beverly Hills	1,688,743,000	1,515,865,000	143	+ 19	2,343,251,000	1,926,188,000	34,226,000	1.46	4	2
125	Investors Savings Bank, Richmond	1,681,592,000	1,661,488,000	128	+3	2,219,061,000	2,296,292,000	70,464,000	3.18	2	2
126	Benjamin Franklin Federal Savings Assn., Houston★	1,660,090,000	2,004,722,000	107		1,837,953,000	2,641,392,000	(412,181,000)	(22.43)	4	2
127	Trustbank Savings, FSB, McLean, Va.	1,656,206,000	1,537,090,000	141	+ 14	2,117,790,000	2,034,736,000	42,233,000	1.99	2	2
128	Secor Bank, FSB, Birmingham, Ala.	1,653,507,000	1,796,010,000	117		2,328,361,000	2,695,151,000	83,300,000	3.58	2	2
129	Southwest Savings & Loan Assn., FA, Phoenix★	1,643,261,000	1,749,652,000	120		1,749,788,000	2,305,934,000	(374,672,000)	(21.41)	3	2
130	Bell Federal Savings & Loan Assn., Chicago	1,635,284,000	1,620,984,000	133	+3	1,796,864,000	1,783,421,000	131,977,000	7.34	3	2
131	Citizens Savings Bank, Providence, R.I.	1,624,627,000	1,614,758,588	134	+3	2,248,906,000	2,193,225,886	222,327,000	9.89	2	1
132	Collective Federal Savings Bank, Egg Harbor City, N.J.	1,620,418,000	1,381,152,000	155	+ 23	2,225,638,000	2,059,380,000	110,334,000	4.96	2	2
133	Union Federal Savings Bank, Los Angeles	1,582,149,000	1,612,586,000	135	+2	2,415,157,000	2,234,027,000	161,935,000	6.70	2	2
134	East New York Savings Bank, New York	1,581,848,000	1,686,776,740	124		2,018,448,000	1,869,959,285	151,008,000	7.48	2	2
135	First Constitution Bank, New Haven, Conn.	1,579,211,000	1,487,947,000	146	+ 11	2,380,276,000	2,287,720,000	179,013,000	7.52	2	2
136	First Federal Bank of California, Santa Monica	1,553,242,000	1,358,818,903	159	+ 23	2,586,706,000	2,230,014,107	133,453,000	5.16	2	2
137	PriMerit Bank, Las Vegas, Nev.	1,538,378,000	1,262,872,000	174	+ 37	2,767,153,000	2,812,486,000	51,920,000	1.88	2	2
138	EurekaBank, Foster City, Calif.	1,531,821,198	1,653,347,282	129		1,771,175,038	1,784,839,822	112,209,395	6.34	4	2
139	Far West Federal Bank, Portland, Ore.	1,529,193,765	1,479,273,000	147	+8	3,359,497,530	2,821,401,000	(229,495,000)	(6.83)	2	2
140	Loyola Federal Savings & Loan Assn., Baltimore	1,528,409,000	1,510,028,000	145	+5	2,113,726,000	2,065,442,000	129,750,000	6.14	4	2
141	Horizon Financial, FA, Southampton, Pa.★	1,528,107,000	1,944,949,000	112		1,931,758,000	2,702,039,000	(313,178,000)	(16.21)	3	2
142	Fulton Federal Savings Bank, Atlanta	1,514,958,000	1,595,489,000	138		2,310,006,000	2,570,933,000	(20,763,000)	(0.90)	4	2
143	Ensign Bank FSB, New York	1,514,718,000	1,512,472,000	144	+1	1,888,984,000	1,957,140,000	(117,443,000)	(6.22)	2	2
144	Pelican Homestead & Savings Assn., Metairie, La.	1,512,364,000	1,418,122,000	151	+7	1,687,298,000	1,922,099,000	(201,185,000)	(11.92)	3	2
145	Citicorp Savings of Florida, FS&LA, Miami	1,507,286,000	1,347,612,000	161	+ 16	2,370,834,000	2,970,339,000	326,552,000	13.77	4	2
146	ABQ Bank, FSB, Albuquerque, N.M.★	1,469,705,000	1,540,457,000	140		2,018,703,000	2,203,697,000	(93,728,000)	(4.64)	3	2
147	Metropolitan Federal Bank, FSB, Fargo, N.D. (a)	1,458,228,000	2,521,938,000	86		2,426,406,000	4,104,710,000	183,810,000	7.58	4	2
148	BankAtlantic, FSB, Fort Lauderdale, Fla.	1,430,219,000	1,641,974,000	131		1,886,453,000	2,345,985,000	58,030,000	3.08	2	2
149	Pioneer Savings Bank, Clearwater, Fla.★	1,419,810,000	1,544,811,000	139		1,935,739,000	2,141,537,000	(67,633,000)	(3.49)	4	2
150	Peoples Westchester Savings Bank, Hawthorne, N.Y.	1,416,583,000	1,313,962,000	167	+ 17	1,681,122,000	1,654,625,000	161,253,000	9.59	2	1
151	Maine Savings Bank, Portland	1,415,224,000	1,397,866,000	153	+2	1,541,200,000	1,730,023,000	(2,343,000)	(0.15)	2	1
152	Western Financial Savings Bank, Irvine, Calif.	1,410,991,000	1,181,671,000	191	+ 39	2,870,261,000	2,442,989,000	130,065,000	4.53	4	2
153	Washington Federal Savings & Loan Assn., Seattle	1,409,035,000	1,403,000,000	152		2,509,894,000	2,242,000,000	287,795,000	11.47	4	2
154	Flagler Federal Savings & Loan Assn., Miami	1,404,566,000	1,369,079,000	157	+3	1,566,826,000	1,578,064,000	25,794,000	1.65	3	2
155	Ohio Savings Bank, Cleveland	1,388,445,793	1,295,796,938	169	+ 14	1,547,296,277	1,528,262,237	93,875,000	6.07	2	2
156	Beverly Hills Federal Savings Bank	1,387,896,000	1,606,254,000	137		1,525,669,000	1,650,026,000	88,312,000	5.79	2	2
157	Cardinal Federal Savings Bank, Cleveland	1,384,075,000	1,459,728,473	148		1,556,274,000	1,647,337,994	59,142,000	3.80	3	2
158	American Pioneer Savings Bank, Orlando, Fla.	1,381,212,000	1,526,009,000	142		1,754,514,000	2,072,945,000	18,411,000	1.05	4	2
159	Independence Savings Bank, Brooklyn, New York	1,370,272,837	1,225,309,112	182	+ 23	1,513,626,061	1,406,423,568	118,393,000	7.82	1	1
160	Altus Bank, FSB, Mobile, Ala.	1,358,602,000	1,646,395,000	130		2,261,560,000	2,773,952,000	36,571,000	1.62	2	2
161	Hollywood Federal Savings & Loan Assn., Fla.	1,346,875,000	1,370,116,000	156		1,593,448,000	1,707,408,000	11,102,000	0.70	1	2
162	Provident Savings Bank, Jersey City, N.J.	1,346,853,000	1,299,822,633	168	+6	1,454,281,000	1,404,631,958	95,131,000	6.54	1	1
163	Peoples Heritage Savings, FS&LA, Salina, Kan.†	1,324,861,000	1,447,833,000	150		1,248,552,000	2,044,816,000	(388,167,000)	(31.09)	3	2
164	Gill Savings Assn., San Antonio, Tex.★	1,306,536,000	1,448,432,000	149		921,575,000	1,207,294,000	(1,045,395,000)	(113.44)	4	2
165	Fidelity New York, FSB, Floral Park, N.Y.	1,302,889,000	1,332,879,000	163		1,937,310,000	2,002,790,000	(1,761,000)	(0.09)	1	2
166	First Federal Savings Bank, Santurce, P.R.	1,301,317,423	1,099,588,000	214	+ 48	1,927,835,776	1,824,076,000	48,841,000	2.53	2	2
167	Beach Federal Savings & Loan Assn., Boynton Beach, Fla.	1,288,593,000	1,169,282,000	193	+ 26	1,365,081,000	1,281,729,000	2,000,000	0.15	4	2
168	Germantown Savings Bank, Bala Cynwyd, Pa.	1,286,656,000	1,250,910,000	176	+8	1,409,311,000	1,376,707,000	85,528,000	6.07	2	1
169	BancFlorida, FSB, Naples	1,285,797,000	1,363,023,000	158		1,780,827,000	1,760,907,000	72,927,000	4.10	2	2
170	Beneficial Savings Bank, Philadelphia	1,284,346,000	1,342,030,000	162		1,356,313,000	1,414,005,000	69,354,000	5.11	1	1
171	American Savings, FS&LA, Salt Lake City, Utah★	1,277,118,000	1,383,297,000	154		1,748,436,000	2,182,297,000	(258,661,000)	(14.79)	3	2
172	Caguas Central Federal Savings Bank, San Juan, P.R.	1,273,052,000	1,103,078,655	212	+ 40	1,664,896,000	1,509,525,804	40,004,000	2.40	3	2
173	Standard Federal Savings Bank, Gaithersburg, Md.	1,254,210,000	895,847,000	253	+ 80	1,712,760,000	1,608,950,000	41,242,000	2.41	4	2
174	Investors Savings & Loan Assn., Millburn, N.J.	1,253,055,588	1,152,623,311	200	+ 26	2,026,290,080	2,112,591,442	103,030,006	5.08	3	2
175	Jamaica Savings Bank FSB, Lynbrook, N.Y.	1,249,320,185	1,208,459,231	186	+ 11	1,479,784,627	1,429,811,358	195,871,186	13.24	1	1
176	Columbia First Bank, FSB, Arlington, Va.	1,248,507,000	1,230,679,000	180	+4	2,165,502,000	2,172,258,000	83,256,000	3.84	2	2
177	United Savings of America, FS&LA, Chicago	1,243,617,162	1,223,508,529	184	+7	1,348,166,760	1,410,602,133	(39,326,000)	(2.92)	3	2
178	New Haven Savings Bank, Conn.	1,241,023,000	1,166,460,000	196	+ 18	1,696,060,000	1,603,218,000	147,717,000	8.71	1	1
179	Columbia Banking Federal S & L Assn., Rochester, N.Y.	1,232,825,000	1,211,382,000	185	+6	1,621,925,000	1,654,640,000	21,038,000	1.30	3	2
180	First Mutual of Boston	1,228,762,000	1,255,604,000	175		1,304,691,000	1,382,488,000	59,999,000	4.60	1	1
181	Pomona First Fed. Savings & Loan Assn., Calif.	1,224,876,000	1,141,916,000	203	+ 22	1,326,792,000	1,240,288,000	79,409,000	5.99	3	2
182	Mid America Federal Savings Bank, Clarendon Hills, Ill.	1,223,987,000	1,151,715,000	201	+ 19	1,583,241,000	1,563,208,000	27,264,000	1.72	3	2
183	Landmark Savings Assn., Pittsburgh	1,219,980,000	1,265,382,000	172		1,654,458,000	1,841,227,000	39,696,000	2.40	4	2
184	Neworld Bank, Boston	1,219,947,000	1,233,326,000	179		1,342,182,000	1,387,683,000	100,621,000	7.50	2	1
185	First Federal Savings & Loan Assn., Toledo, Ohio	1,217,418,000	1,265,062,416	173		1,256,700,000	1,341,614,856	26,057,000	2.07	3	2
186	Chase Federal Bank, Miami	1,197,488,058	1,192,070,861	190	+4	1,577,285,970	1,699,199,635	44,893,000	2.85	1	2
187	North Side Savings Bank, Bronx, New York	1,193,979,000	1,230,245,000	181		1,336,444,000	1,381,679,000	86,836,000	6.50	2	1
188	Gem Savings Assn., Dayton, Ohio	1,186,097,743	1,294,051,414	170		1,497,395,415	1,617,503,433	(24,217,000)	(1.62)	3	2
189	Onondaga Savings Bank, Syracuse, N.Y.	1,182,474,000	1,128,561,000	205	+ 16	1,679,587,000	1,511,825,000	101,047,000	6.02	2	1
190	Roosevelt Bank, FSB, Chesterfield, Mo.	1,181,997,000	1,162,810,813	198	+8	2,668,414,000	2,559,929,383	115,425,000	4.33	2	2
191	Heritage Bank for Savings, Holyoke, Mass.	1,176,678,000	1,281,571,000	171		1,695,156,000	1,663,188,000	84,470,000	4.98	2	1
192	Columbia Federal Savings Bank, Queens, New York	1,175,020,776	1,092,120,211	215	+ 23	1,443,923,219	1,417,911,210	49,401,907	3.42	1	2
193	Financial Fed. Savings & Loan Assn., Miami Lakes, Fla.	1,172,709,000	1,147,257,000	202	+9	1,548,748,000	1,628,970,000	27,011,000	1.74	3	2
194	D&N Savings Bank, FSB, Hancock, Mich.	1,167,718,000	1,194,763,000	189		2,048,040,000	2,228,397,000	87,275,000	4.26	2	2
195	Provident Institution for Savings, Boston	1,165,533,604	1,225,239,177	183		1,539,144,229	1,732,833,601	134,643,569	8.75	2	1
196	Home Savings Bank, Brooklyn, New York	1,161,365,000	1,169,118,996	194		1,608,861,000	1,600,530,262	230,458,000	14.32	2	1
197	Heights of Texas, FSB, Houston	1,159,079,000	946,636,000	246	+ 49	1,910,321,000	1,514,113,000	36,331,000	1.90	4	2
198	Roosevelt Savings Bank, Garden City, N.Y.	1,158,526,000	1,017,511,000	229	+ 31	1,349,902,000	1,175,098,000	67,894,000	5.03	1	1
199	First Savings of Arkansas, FA, Little Rock★	1,152,426,000	1,195,895,000	188		1,007,458,000	1,571,534,000	(679,378,000)	(67.43)	3	2
200	Crestmont Federal Savings & Loan Assn., Edison, N.J.	1,151,157,000	1,069,930,000	218	+ 18	1,657,652,000	1,653,098,000	62,551,000	3.77	4	2

Data sources: American Banker questionnaire sent to the 400 largest thrifts in the nation. For those thrifts not responding to the American Banker, data provided by the **Office of Thrift Supervision,** Washington, D.C.; **Sheshunoff Information Services Inc.,** Austin Texas; and **ADP Data Services Division,** New York, were used. Also, data from **W.C. Ferguson & Co.,** Irving, Tex., were used to determine yearend 1989 Resolution Trust Corp. conservatorship status of the top 300 thrifts. A "★" next to the thrift's name indicates that the thrift is currently in the conservatorship program; and a "†" indicates that the thrift was in the program and its status has been "resolved." **Total deposits and savings accounts** include: non-interest earning demand and NOW accounts; accounts earning in excess of regular rate in certificates with denominations of $100,000 or more and in other accounts; and accounts earning at or below regular rate in interest-earning NOW accounts, in passbook accounts, and all other accounts, except escrowed accounts. **Capital:** (1) For SAIF-insured thrifts, it is "core capital"; (2) For BIF insured thrifts, it is "Tier 1" capital. As defined by Sheshunoff, **Core capital** is modified equity capital minus deferred losses minus goodwill and other intangible assets minus perpetual preferred stock plus (goodwill, other intangible assets, and FSLIC capital contributions) limited to 1½% of tangible assets. As defined by the FDIC, **Tier 1 capital** is total equity capital plus minority interests in consolidated subsidiaries minus all intangibles other than purchased mortgage servicing rights. **Please note:** the core capital figures reported to American Banker were checked against regulatory data. In some cases, American Banker changed the capital figure reported by the institution to agree with its regulatory report. **Capital/Assets(%):** is the ratio of yearend 1989 capital to yearend 1989 assets. **Charter Types: 1**-Mutual Savings Bank; **2**-Stock Savings Bank; **3**-Mutual Savings & Loan Association; **4**- Stock Savings & Loan Association. **Insurance Types:** 1-BIF-Insured; 2-SAIF-Insured. **(a)**— Yearend 1989 data are regulatory data for the thrift only. The 1988 data are consolidated for the thrift and its two subsidiaries in Iowa and Minnesota.

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TOP 300 THRIFTS

Top 300 U.S. Thrift Institutions

In Order of Deposits, December 31, 1989, Compared with December 31, 1988

Rank 12/31/89		Deposits 12/31/89	Deposits 12/31/88	Rank 1988	Gain	Assets 12/31/89	Assets 12/31/88	Capital 12/31/89	Capital/ Assets(%)	Chart. Type	Insur. Type
201	Murray Federal Savings & Loan Assn., Dallas★	1,145,802,000	1,158,064,000	199		961,932,000	1,442,965,000	(346,457,000)	(36.02)	3	2
202	State Savings Bank, Columbus, Ohio	1,142,571,000	1,200,310,000	187		1,445,602,000	1,519,720,000	100,536,000	6.95	4	2
203	Standard Federal Savings & Loan Assn., Chicago	1,139,516,416	1,127,835,904	206	+3	1,227,951,810	1,211,541,380	68,091,000	5.55	3	2
204	County Bank, FSB Santa Barbara, Calif.	1,132,496,000	1,120,254,000	210	+6	1,432,853,000	1,431,895,000	28,918,000	2.02	2	2
205	Norstar Bank Central New York, Syracuse	1,120,933,000	1,170,322,000	192		1,387,409,000	1,407,719,000	101,523,000	7.32	2	1
206	Sooner Federal Savings Assn., Tulsa, Okla.★	1,101,932,000	1,239,312,000	178		1,429,721,000	1,751,151,000	(89,286,000)	(6.24)	3	2
207	American Savings Bank, FSB, Honolulu	1,100,873,000	966,293,000	240	+ 33	1,651,453,000	1,326,795,000	92,808,000	5.62	2	2
208	Centerbank, Waterbury, Conn.	1,098,271,000	1,316,928,000	165		1,863,458,000	2,041,345,000	193,729,000	10.40	2	1
209	United Postal Savings Assn., St. Louis, Mo.	1,092,349,000	1,167,407,000	195		1,410,708,000	1,428,832,000	48,921,000	3.47	3	2
210	Horizon Federal Savings Bank, Wilmette, Ill.★	1,088,591,000	1,054,603,000	220	+ 10	1,223,701,000	1,268,877,000	(95,457,000)	(7.80)	3	2
211	Commonwealth Federal Svgs. & Loan Assn., Ft. Lauderdale, Fla.★	1,085,588,000	1,324,592,000	164		1,407,729,000	1,702,691,000	(162,995,000)	(11.58)	3	2
212	Wilmington Savings Fund Society FSB, Del.	1,084,743,000	1,042,136,000	225	+ 13	1,434,151,000	1,349,012,000	88,747,000	6.19	2	1
213	Anchor Savings & Loan Assn., Madison, Wis.	1,073,004,000	1,053,559,753	221	+8	1,299,496,000	1,270,537,283	63,921,000	4.92	3	2
214	First Federal Savings & Loan Assn., Lincoln, Neb.	1,056,155,000	1,115,913,883	211		1,221,819,000	1,344,000,000	49,482,000	4.05	3	2
215	Cumberland Federal Savings Bank, Louisville, Ky.	1,049,207,000	746,829,000	304	+ 89	1,353,550,000	1,151,699,000	60,191,000	4.45	2	2
216	Connecticut Savings Bank, New Haven	1,042,713,000	1,050,551,000	223	+7	1,259,126,000	1,250,297,000	81,250,000	6.45	1	1
217	Morris Savings Bank, Morristown, N.J.	1,038,904,000	1,020,676,000	227	+ 10	1,130,341,000	1,105,674,000	70,948,000	6.28	2	1
218	Columbia Savings Bank, SLA, Fair Lawn, N.J.	1,032,797,966	1,014,495,000	231	+ 13	1,229,942,732	1,236,008,000	62,487,443	5.08	3	2
219	The First, FA, Orlando, Fla.	1,031,897,902	1,045,458,560	224	+5	1,247,846,000	1,276,537,090	15,937,000	1.28	3	2
220	Second National Federal Savings Bank, Salisbury, Md.	1,029,821,000	860,947,000	262	+ 42	1,510,785,000	1,210,051,000	65,260,000	4.32	2	2
221	Ridgewood Savings Bank, Queens, New York	1,022,730,350	1,015,117,348	230	+9	1,155,234,904	1,144,355,623	124,322,830	10.76	1	1
222	Amoskeag Bank, Manchester, N.H.	1,016,892,000	1,083,749,000	216		1,377,944,000	1,614,779,000	53,024,000	3.85	2	1
223	Metropolitan Federal Bank of Iowa, Mason City	1,016,339,000	1,039,453,000	226	+3	1,139,622,000	1,265,246,000	58,742,000	5.15	4	2
224	Superior Bank, FSB, Oakbrook Terrace, Ill.	1,007,900,000	1,137,473,000	204		1,261,807,000	1,526,876,000	44,044,000	3.49	2	2
225	South Boston Savings Bank, Boston	1,004,578,000	1,004,771,000	235	+ 10	1,441,694,000	1,398,856,000	102,160,000	7.09	2	1
226	First Atlantic Savings & Loan Assn., South Plainfield, N.J.★	1,002,288,503	1,099,822,000	213		1,296,681,973	1,395,633,000	(325,000)	(0.03)	3	2
227	Santander Federal Savings Bank, Bayamon, P.R.	997,838,405	606,022,303	...		1,061,115,581	1,252,052,058	55,833,000	5.26	2	2
228	Sandia Federal Savings & Loan Assn., Albuquerque, N.M.★	990,959,000	1,075,413,000	217		612,881,000	747,076,000	(748,969,000)	(122.20)	3	2
229	Coreast Savings Bank, FSB, Richmond	990,806,000	980,897,000	239	+ 10	1,262,075,000	1,171,922,000	45,016,000	3.57	2	2
230	Mutual Savings Bank of Wisconsin, Milwaukee	987,387,230	990,397,429	237	+7	1,114,107,333	1,107,874,469	97,606,477	8.76	1	2
231	First Federal Savings Bank & Trust, Pontiac, Mich.	979,219,000	1,013,136,000	232	+1	1,447,188,000	1,543,951,000	43,758,000	3.02	4	2
232	Security Savings Bank, SLA, Vineland, N.J.	976,104,000	992,119,000	236	+4	1,528,470,000	1,506,945,000	43,993,000	2.88	2	2
233	Ameribanc Savings Bank, Annandale, Va.	975,954,000	900,664,000	252	+ 19	1,333,166,000	1,271,726,000	58,983,000	4.42	2	2
234	Ponce Federal Bank, FSB, P.R.	973,156,251	705,850,031	325	+ 91	1,367,127,663	1,248,408,467	67,776,569	4.96	2	2
235	New Bedford Institution for Savings, Mass.	971,500,000	930,420,000	248	+ 13	1,202,182,000	1,160,134,000	197,640,000	16.44	2	1
236	ComFed Savings Bank, Lowell, Mass.	970,830,000	1,012,212,000	234		1,504,435,000	1,710,806,000	45,318,000	3.01	2	2
237	Hunter Savings Assn., Cincinnati	962,200,000	963,120,000	241	+4	1,266,642,000	1,302,915,000	71,968,000	5.68	4	2
238	Springfield Institution for Savings, Mass.	959,448,000	885,675,000	254	+ 16	1,082,302,000	1,048,674,000	93,480,000	8.64	1	1
239	Security Savings & Loan Assn., Scottsdale, Ariz.★	958,203,000	1,051,702,000	222		521,341,000	626,922,000	(570,770,000)	(109.48)	4	2
240	American Charter Federal S & L Assn., Lincoln, Neb.	950,571,000	948,079,000	244	+4	1,386,736,000	1,522,734,000	(2,013,000)	(0.15)	3	2
241	Republic Federal Savings & Loan Assn., Los Angeles	949,113,000	1,012,802,000	233		1,614,692,000	2,042,694,000	30,217,000	1.87	4	2
242	Baltimore Federal Financial, FSA★	945,752,000	1,241,765,000	177		1,183,832,000	1,536,920,000	(265,433,000)	(22.42)	3	2
243	Pathway Financial, FA, Chicago	929,338,000	944,717,000	247	+4	1,169,903,000	1,364,302,000	37,650,000	3.22	4	2
244	First Home Federal Savings & Loan Assn., Greensboro, N.C.	929,302,000	881,754,000	257	+ 13	1,176,802,000	1,297,835,000	39,137,000	3.33	4	2
245	Security First Fed. S & L Assn., Daytona Beach, Fla.	927,903,000	988,551,000	238		1,115,144,000	1,144,006,000	(11,853,000)	(1.06)	3	2
246	Great Financial Federal S & L Assn., Louisville, Ky.	925,374,000	869,645,078	260	+ 14	1,084,631,000	1,023,291,040	102,016,000	9.41	3	2
247	Hawthorne Savings & Loan Assn., Calif.	923,577,779	864,343,351	261	+ 14	1,051,034,939	948,584,024	78,980,000	7.51	4	2
248	Metropolitan Federal S & L Assn., Nashville, Tenn.	921,340,000	911,713,000	251	+3	1,164,368,000	1,166,935,000	81,731,000	7.02	4	2
249	Mid-America Federal Savings & Loan Assn., Columbus, Ohio	916,374,000	949,275,000	243		1,275,106,000	1,369,409,000	(42,413,000)	(3.33)	3	2
250	Firstrust Savings Bank, Philadelphia	916,000,000	811,731,000	279	+ 29	1,210,000,000	1,114,000,000	155,989,000	12.89	2	1
251	Eastern Savings Bank, Lynn, Mass.	909,319,000	838,756,000	270	+ 19	987,688,000	958,214,000	48,443,000	4.90	1	1
252	Mechanics & Farmers Savings Bank, FSB, Bridgeport, Conn.	906,957,000	946,981,966	245		1,297,239,000	1,283,086,462	48,298,000	3.72	1	1
253	Sun State Savings & Loan Assn., Phoenix, Ariz.★	901,683,000	883,909,000	256	+3	825,785,000	1,083,084,000	(216,134,000)	(26.17)	3	2
254	Worcester County Institution for Savings, Worcester, Mass	895,295,000	819,697,000	278	+ 24	1,157,577,000	1,067,529,000	128,621,000	11.11	2	1
255	Coast Federal Savings & Loan Assn., Sarasota, Fla.	880,510,000	845,073,000	268	+ 13	1,170,287,000	1,183,263,000	48,914,000	4.18	4	2
256	Pacific Southwest Savings Bank, FSB, Corpus Christi, Tex.	879,498,000	1,059,601,000	219		1,075,768,000	1,164,768,000	36,992,000	3.44	2	2
257	Broadview Federal Savings Bank, Cleveland★	878,032,000	1,125,375,000	208		1,383,141,000	1,756,676,000	(60,839,000)	(4.40)	3	2
258	Franklin Federal Bancorp, FSB, Austin, Tex.	876,025,000	1,316,300,000	166		1,871,720,000	1,776,668,000	35,637,000	1.90	4	2
259	First Indiana Bank, FSB, Indianapolis	875,689,000	731,807,000	311	+ 52	1,169,642,000	1,177,675,000	66,829,000	5.71	2	2
260	Mid-State Federal Savings Bank, Ocala, Fla.	862,787,000	875,408,000	259		1,011,876,000	1,037,572,000	52,703,000	5.21	2	2
261	Duval Fed. Savings & Loan Assn., Jacksonville, Fla.★	857,038,000	960,769,000	242		1,027,373,000	1,206,218,000	(40,310,000)	(3.92)	3	2
262	Commonwealth Federal S & L Assn., Norristown, Pa.	852,542,000	858,364,000	264	+2	1,106,127,000	1,126,923,000	59,754,000	5.40	3	2
263	American Federal Bank, FSB, Greenville, S.C.	849,885,000	834,298,000	272	+9	1,114,535,000	1,084,022,000	3,255,000	0.29	2	2
264	Penn Savings Bank, FSB, Wyomissing, Pa.	847,134,000	749,555,000	302	+ 38	1,156,542,000	1,111,358,000	49,338,000	4.27	2	2
265	Harris Savings Assn., Harrisburg, Pa.	846,415,000	791,872,000	287	+ 22	964,889,000	939,101,000	65,379,000	6.78	3	2
266	First Capital Financial Corp., Aurora, Colo.	842,966,000	875,689,000	258		1,077,683,000	1,224,019,000	(48,673,000)	(4.52)	4	2
267	Century Federal Savings & Loan Assn., Pasadena, Calif.	841,844,000	885,527,000	255		1,053,931,000	1,151,250,000	43,674,000	4.14	3	2
268	Northwestern Savings & Loan Assn., Chicago	838,854,000	820,337,000	276	+8	1,308,197,000	1,250,495,000	131,607,000	10.06	3	2
269	Olympic Federal Savings & Loan Assn., Berwyn, Ill.	835,082,000	800,324,000	283	+ 14	1,145,568,000	1,049,234,000	(77,253,000)	(6.74)	3	2
270	Commerce Savings Assn., San Antonio, Tex.★	824,849,000	800,482,000	282	+ 12	538,973,000	810,756,000	(301,627,000)	(55.96)	4	2
271	Roslyn Savings Bank, N.Y.	823,603,784	805,088,268	280	+9	970,399,662	930,138,162	118,954,000	12.26	1	1
272	Home Savings Bank, FSB, Hollywood, Fla.	819,667,919	859,042,866	263		895,167,781	972,538,443	63,176,000	7.06	1	2
273	Diamond Savings & Loan Co., Findlay, Ohio	818,815,000	682,812,000	334	+ 61	1,009,604,000	856,774,000	44,666,000	4.42	4	2
274	First Western Savings Assn., Las Vegas, Nev.	816,873,000	833,929,351	273		1,189,860,000	1,319,834,335	51,920,000	4.36	4	2
275	Gateway Bank, Norwalk, Conn.	815,418,000	773,729,000	294	+ 19	1,289,823,000	1,229,830,000	112,793,000	8.74	2	1
276	American Federal S & L Assn of Iowa, Des Moines★	811,767,405	832,865,034	274		915,300,702	1,066,410,415	(20,284,000)	(2.22)	3	2
277	New Brunswick Savings Bank, N.J.	807,356,000	776,952,000	292	+ 15	902,439,000	838,917,000	86,781,000	9.62	2	1
278	United Savings Bank, FSB, San Francisco	807,303,000	750,353,000	301	+ 23	1,018,828,000	1,000,302,000	47,064,000	4.62	4	2
279	Stockton Savings & Loan Assn., Calif.	805,121,000	771,351,000	296‡	+17	1,010,290,000	954,520,000	52,341,000	5.18	4	2
280	Long Beach Savings & Loan Assn., Calif.	802,264,000	631,577,000	...		872,153,000	695,311,000	37,059,000	4.25	4	2
281	Bexar Savings Assn., San Antonio, Tex.★	800,085,000	799,152,000	284	+3	544,134,000	818,800,000	(402,050,000)	(73.89)	4	2
282	American Savings Bank, New Britain, Conn.	798,069,543	763,327,348	298	+ 16	914,141,478	867,675,761	101,191,350	11.07	1	1
283	Staten Island Savings Bank, New York	795,490,000	765,612,000	297	+ 14	870,736,000	834,557,000	73,457,000	8.44	1	1
284	United Federal Savings Bank of Iowa, Des Moines	792,482,000	796,212,876	285	+1	999,735,000	984,596,913	2,837,000	0.28	3	2
285	Union Federal Savings Bank, Indianapolis	790,356,000	845,971,708	266		1,280,332,000	1,296,234,715	42,982,000	3.36	2	2
286	New Hampshire Savings Bank, Concord	787,824,000	803,719,000	281		935,675,000	1,086,273,000	4,400,000	0.47	2	1
287	First Federal Savings & Loan Assn., Fort Myers, Fla.	787,538,000	762,633,000	299	+ 12	876,370,000	844,949,000	77,943,000	8.89	4	2
288	Central Federal Savings, FSB, Mineola, N.Y.	786,430,000	776,125,779	293	+5	953,174,000	966,161,881	(53,507,000)	(5.61)	1	2
289	Financial Federal Trust & Savings Bank, Olympia Fields, Ill.	786,261,418	745,709,000	305	+ 16	843,039,785	1,018,720,000	49,516,000	5.87	1	2
290	Home Savings & Loan Co., Youngstown, Ohio	784,330,000	790,387,000	288		853,818,000	855,030,000	62,859,000	7.36	3	2
291	Heritage Federal Savings Bank, Taylor, Mich.	781,457,000	915,079,000	250		915,202,000	969,691,000	53,155,000	5.81	2	2
292	Continental Federal Savings Bank, Fairfax, Va.	778,921,717	794,896,000	286		1,115,944,816	1,125,680,000	64,651,065	5.79	2	2
293	Home Federal Bank of Tennessee, FSB, Knoxville	774,832,000	770,434,000	295	+2	854,614,000	848,882,000	64,775,000	7.58	1	2
294	Citicorp Savings of Washington, D.C., FS&LA	774,782,187	674,969,000	338	+ 44	1,211,203,000	1,071,264,000	268,139,000	22.14	4	2
295	Bell Savings & Loan Assn., Upper Darby, Pa.	774,238,000	506,902,000	...		932,966,000	714,394,000	47,781,000	5.12	4	2
296	Heart Federal Savings & Loan Assn., Auburn, Calif.	773,149,000	679,223,000	336	+ 40	879,517,000	770,783,000	62,136,000	7.06	4	2
297	Poughkeepsie Savings Bank, FSB, N.Y.	772,574,033	845,843,000	267		1,607,019,414	1,749,190,000	84,377,000	5.25	2	2
298	Charter Federal Savings Bank, Bristol, Va.	772,321,000	743,942,000	306	+8	1,023,445,000	1,014,955,000	(1,255,000)	(0.12)	3	2
299	Berkeley Federal Savings Bank, Millburn, N.J.	769,096,610	727,964,461	314	+ 15	887,337,089	978,423,296	16,104,000	1.81	1	2
300	Queens County Savings Bank, Queens, New York	759,004,567	755,528,391	300		833,675,236	825,163,806	73,564,833	8.82	1	1

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Top 300 Thrifts in the United States

Listed geographically in order of deposit size within states

Rank 12/89		Deposits 12/31/89
	ALABAMA	
128	Secor Bank, FSB, Birmingham	1,653,507,000
160	Altus Bank, FSB, Mobile	1,358,602,000
	ARIZONA	
27	MeraBank, FSB, Phoenix★	4,746,485,000
37	Western Savings & Loan Assn., FA, Phoenix★	4,164,489,000
98	Pima Savings & Loan Assn., Tucson★	2,128,117,000
129	Southwest Savings & Loan Assn., FA, Phoenix★	1,643,261,000
239	Security Savings & Loan Assn., Scottsdale★	958,203,000
253	Sun State Savings & Loan Assn., Phoenix★	901,683,000
	ARKANSAS	
199	First Savings of Arkansas, FA, Little Rock★	1,152,426,000
	CALIFORNIA	
1	Home Savings of America, FA, Irwindale	33,100,655,000
2	Great Western Bank, FSB, Beverly Hills	23,117,689,000
3	Glendale Federal Bank, FSB	15,869,180,000
4	California Federal Bank, FSB, Los Angeles	15,194,340,000
5	American Savings Bank, FA, Irvine	13,639,461,000
6	Homefed Bank, FSB, San Diego	13,034,251,000
7	First Nationwide Bank, FSB, San Francisco	11,925,000,000
8	World Savings, FS&LA, Oakland	11,457,331,000
9	Great American Bank, SSB, San Diego	11,419,312,000
14	Coast Savings & Loan Assn., Los Angeles	8,904,590,000
16	Columbia Savings & Loan Assn., Beverly Hills	7,828,652,784
19	Gibraltar Savings FA, Simi Valley★	6,989,625,000
20	Imperial Savings Assn., San Diego★	6,624,900,000
25	Citicorp Savings, FS&LA, San Francisco	4,906,184,000
45	Western Fed. Savings & Loan Assn., Marina Del Rey	3,562,843,000
48	FarWest Savings & Loan Assn., Newport Beach	3,468,330,000
49	Household Bank, FSB, Newport Beach	3,454,676,000
53	Fidelity Federal Bank, FSB, Glendale	3,327,214,000
57	Downey Savings & Loan Assn., Newport Beach	3,192,465,000
61	Lincoln Savings & Loan Assn., FA, Los Angeles★	2,907,620,000
74	Sears Savings Bank, Glendale	2,624,691,000
76	San Francisco Federal Savings & Loan Assn.	2,603,975,000
77	Homestead Savings, FS&LA, Millbrae	2,593,236,000
87	Valley Federal S & L Assn., Van Nuys	2,361,607,000
100	Sacramento Savings & Loan Assn.	2,074,869,000
109	Santa Barbara Savings & Loan Assn.	1,904,401,000
111	Bay View Federal Bank, FSB, San Mateo	1,855,091,000
114	Mercury Savings & Loan Assn., Huntington Beach★	1,792,124,000
124	Southern California Savings, FS&LA, Beverly Hills	1,688,743,000
133	Union Federal Savings Bank, Los Angeles	1,582,149,000
136	First Federal Bank of California, Santa Monica	1,553,242,000
138	EurekaBank, Foster City	1,531,821,198
152	Western Financial Savings Bank, Irvine	1,410,991,000
156	Beverly Hills Federal Savings Bank	1,387,896,000
181	Pomona First Fed. Savings & Loan Assn.	1,224,876,000
204	County Bank, FSB Santa Barbara	1,132,496,000
241	Republic Federal Savings & Loan Assn., Los Angeles	949,113,000
247	Hawthorne Savings & Loan Assn.	923,577,779
267	Century Federal Savings & Loan Assn., Pasadena	841,844,000
278	United Savings Bank, FSB, San Francisco	807,303,000
279	Stockton Savings & Loan Assn.	805,121,000
280	Long Beach Savings & Loan Assn.	802,264,000
296	Heart Federal Savings & Loan Assn., Auburn	773,149,000
	COLORADO	
51	Columbia Savings, FS&LA, Englewood	3,389,404,000
95	Bank Western, FSB, Denver	2,231,557,000
266	First Capital Financial Corp., Aurora	842,966,000
	CONNECTICUT	
24	People's Bank, Bridgeport	5,576,065,000
40	Northeast Savings, FA, Hartford	3,847,120,000
64	Society for Savings, Hartford	2,831,844,000
135	First Constitution Bank, New Haven	1,579,211,000
178	New Haven Savings Bank	1,241,023,000
208	Centerbank, Waterbury	1,098,271,000
216	Connecticut Savings Bank, New Haven	1,042,713,000
252	Mechanics & Farmers Savings Bank, FSB, Bridgeport	906,957,000
275	Gateway Bank, Norwalk	815,418,000
282	American Savings Bank, New Britain	798,069,543
	DELAWARE	
212	Wilmington Savings Fund Society FSB	1,084,743,000
	DISTRICT OF COLUMBIA	
294	Citicorp Savings of Washington, D.C., FS&LA	774,782,187
	FLORIDA	
23	CenTrust Bank, SSB, Miami★	5,922,475,000
52	American Savings & Loan Assn. of Florida, Miami	3,357,691,000
58	AmeriFirst Bank, FSB, Miami	3,183,573,000
60	Citizens Federal Bank, FSB, Miami	2,989,776,000
73	Florida Federal Savings Bank, St. Petersburg	2,644,954,000
93	Fortune Savings Bank, Clearwater	2,251,711,000
103	Coral Gables Federal Savings & Loan Assn.	2,053,107,331
145	Citicorp Savings of Florida, FS&LA, Miami	1,507,286,000
148	BankAtlantic, FSB, Fort Lauderdale	1,430,219,000
149	Pioneer Savings Bank, Clearwater★	1,419,810,000
154	Flagler Federal Savings & Loan Assn., Miami	1,404,566,000
158	American Pioneer Savings Bank, Orlando	1,381,212,000
161	Hollywood Federal Savings & Loan Assn.	1,346,875,000
167	Beach Federal Savings & Loan Assn., Boynton Beach	1,288,593,000

Rank 12/89		Deposits 12/31/89
	FLORIDA (continued)	
169	BancFlorida, FSB, Naples	1,285,797,000
186	Chase Federal Bank, Miami	1,197,488,058
193	Financial Fed. Savings & Loan Assn., Miami Lakes	1,172,709,000
211	Commonwealth Federal Savings & Loan Assn., Ft. Lauderdale★	1,085,588,000
219	The First, FA, Orlando	1,031,897,902
245	Security First Fed. S & L Assn., Daytona Beach	927,903,000
255	Coast Federal Savings & Loan Assn., Sarasota	880,510,000
260	Mid-State Federal Savings Bank, Ocala	862,787,000
261	Duval Fed. Savings & Loan Assn., Jacksonville★	857,038,000
272	Home Savings Bank, FSB, Hollywood	819,667,919
287	First Federal Savings & Loan Assn., Fort Myers	787,538,000
	GEORGIA	
68	Georgia Federal Bank, FSB, Atlanta	2,755,412,000
122	Decatur Federal Savings & Loan Assn.	1,698,255,000
142	Fulton Federal Savings Bank, Atlanta	1,514,958,000
	HAWAII	
99	HonFed Bank, FSB, Honolulu	2,081,110,000
207	American Savings Bank, FSB, Honolulu	1,100,873,000
	ILLINOIS	
29	Talman Home Federal Savings & Loan Assn., Chicago	4,403,945,000
43	Citicorp Savings of Illinois, FS&LA, Chicago	3,713,444,000
79	St. Paul Federal Bank for Savings, Chicago	2,560,900,000
97	Champion Federal Savings & Loan Assn., Bloomington	2,148,635,140
107	Cragin Federal Bank for Savings, Chicago	1,922,937,309
130	Bell Federal Savings & Loan Assn., Chicago	1,635,284,000
177	United Savings of America, FS&LA, Chicago	1,243,617,162
182	Mid America Federal Savings Bank, Clarendon Hills	1,223,987,000
203	Standard Federal Savings & Loan Assn., Chicago	1,139,516,416
210	Horizon Federal Savings Bank, Wilmette★	1,088,591,000
224	Superior Bank, FSB, Oakbrook Terrace	1,007,900,000
243	Pathway Financial, FA, Chicago	929,338,000
268	Northwestern Savings & Loan Assn., Chicago	838,854,000
269	Olympic Federal Savings & Loan Assn., Berwyn	835,082,000
289	Financial Federal Trust & Savings Bank, Olympia Fields	786,261,418
	INDIANA	
259	First Indiana Bank, FSB, Indianapolis	875,689,000
285	Union Federal Savings Bank, Indianapolis	790,356,000
	IOWA	
223	Metropolitan Federal Bank of Iowa, Mason City	1,016,339,000
276	American Federal S & L Assn of Iowa, Des Moines★	811,767,405
284	United Federal Savings Bank of Iowa, Des Moines	792,482,000
	KANSAS	
32	Franklin Savings Assn., Ottawa★	4,377,876,000
70	Capitol Federal Savings & Loan Assn., Topeka	2,739,938,000
163	Peoples Heritage Savings, FS&LA, Salina†	1,324,861,000
	KENTUCKY	
215	Cumberland Federal Savings Bank, Louisville	1,049,207,000
246	Great Financial Federal S & L Assn., Louisville	925,374,000
	LOUISIANA	
92	Oak Tree Savings Bank, SSB, New Orleans	2,256,907,000
144	Pelican Homestead & Savings Assn., Metairie	1,512,364,000
	MAINE	
112	Peoples Heritage Savings Bank, Portland	1,820,263,000
151	Maine Savings Bank, Portland	1,415,224,000
	MARYLAND	
33	Chevy Chase Savings Bank, FSB	4,360,201,000
140	Loyola Federal Savings & Loan Assn., Baltimore	1,528,409,000
173	Standard Federal Savings Bank, Gaithersburg	1,254,210,000
220	Second National Federal Savings Bank, Salisbury	1,029,821,000
242	Baltimore Federal Financial, FSA★	945,752,000
	MASSACHUSETTS	
66	Home Owners Savings Bank, FSB, Boston	2,822,396,000
123	Boston Five Cents Savings Bank FSB	1,695,871,000
180	First Mutual of Boston	1,228,762,000
184	Neworld Bank, Boston	1,219,947,000
191	Heritage Bank for Savings, Holyoke	1,176,678,000
195	Provident Institution for Savings, Boston	1,165,533,604
225	South Boston Savings Bank, Boston	1,004,578,000
235	New Bedford Institution for Savings	971,500,000
236	ComFed Savings Bank, Lowell	970,830,000
238	Springfield Institution for Savings	959,448,000
251	Eastern Savings Bank, Lynn	909,319,000
254	Worcester County Institution for Savings, Worcester	895,295,000
	MICHIGAN	
22	Standard Federal Bank, Troy	6,167,305,000
35	First Federal of Michigan, Detroit	4,347,180,000
108	Great Lakes Bancorp, Ann Arbor	1,921,299,000
194	D&N Savings Bank, FSB, Hancock	1,167,718,000
231	First Federal Savings Bank & Trust, Pontiac	979,219,000
291	Heritage Federal Savings Bank, Taylor	781,457,000
	MINNESOTA	
54	TCF Bank Savings, FSB, Minneapolis	3,322,514,000
89	First Minnesota Savings Bank, FSB, St. Paul	2,303,802,000
104	Midwest Savings Assn., FA, Minneapolis★	2,017,683,000

Data sources: American Banker questionnaire. For those thrifts not responding to the American Banker, data provided by the **Office of Thrift Supervision,** Washington, D.C.; **Sheshunoff Information Services Inc.,** Austin Texas; and **ADP Data Services Division,** New York, were used. Data from **W.C. Ferguson & Co.,** Irving, Tex. were used to determine Resolution Trust Corp. conservatorship status of the top 300 thrifts. **(★)**— The thrift is in the RTC conservatorship program at yearend. **(†)**— The thrift was in the RTC conservatorship program and its status has been "resolved."

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Top 300 Thrifts in the United States

Listed geographically in order of deposit size within states

Rank 12/89		Deposits 12/31/89
	MISSOURI	
65	Home Savings Assn. of Kansas City, FA	2,827,758,000
80	Farm & Home Savings Assn., Nevada	2,489,071,000
85	Community Federal Savings & Loan Assn., St. Louis	2,373,935,000
190	Roosevelt Bank, FSB, Chesterfield	1,181,997,000
209	United Postal Savings Assn., St. Louis	1,092,349,000
	NEBRASKA	
72	Commercial Federal Savings & Loan Assn., Omaha	2,680,267,550
214	First Federal Savings & Loan Assn., Lincoln	1,056,155,000
240	American Charter Federal S & L Assn., Lincoln	950,571,000
	NEVADA	
137	PriMerit Bank, Las Vegas	1,538,378,000
274	First Western Savings Assn., Las Vegas	816,873,000
	NEW HAMPSHIRE	
222	Amoskeag Bank, Manchester	1,016,892,000
286	New Hampshire Savings Bank, Concord	787,824,000
	NEW JERSEY	
21	City Savings Bank, FSB, Somerset, N.J.★	6,305,261,000
28	Howard Savings Bank, Newark	4,648,228,000
36	Carteret Savings Bank, FA, Morristown	4,272,447,000
63	Hudson City Savings Bank, Paramus	2,870,671,981
132	Collective Federal Savings Bank, Egg Harbor City	1,620,418,000
162	Provident Savings Bank, Jersey City	1,346,853,000
174	Investors Savings & Loan Assn., Millburn	1,253,055,588
200	Crestmont Federal Savings & Loan Assn., Edison	1,151,157,000
217	Morris Savings Bank, Morristown	1,038,904,000
218	Columbia Savings Bank, SLA, Fair Lawn	1,032,797,966
226	First Atlantic Savings & Loan Assn., South Plainfield★	1,002,288,503
232	Security Savings Bank, SLA, Vineland	976,104,000
277	New Brunswick Savings Bank	807,356,000
299	Berkeley Federal Savings Bank, Millburn	769,096,610
	NEW MEXICO	
146	ABQ Bank, FSB, Albuquerque★	1,469,705,000
228	Sandia Federal Savings & Loan Assn., Albuquerque★	990,959,000
	NEW YORK	
11	Dime Savings Bank of New York FSB, Garden City	9,759,151,000
12	Goldome, Buffalo	9,375,653,000
13	CrossLand Savings FSB, Brooklyn, New York	8,994,087,000
15	Empire of America Federal Savings Bank, Buffalo★	7,947,151,000
18	Anchor Savings Bank, FSB, Northport	7,027,918,000
30	Dollar Dry Dock Bank, White Plains	4,396,064,000
31	Long Island Savings Bank FSB, Melville	4,388,823,000
38	Green Point Savings Bank, Brooklyn, New York	4,071,846,000
41	First Federal Savings & Loan Assn., Rochester	3,830,525,000
46	Apple Bank For Savings, New York	3,484,459,000
50	American Savings Bank, FSB, White Plains	3,451,664,000
55	Emigrant Savings Bank, New York	3,269,328,640
67	Manhattan Savings Bank, New York	2,808,207,000
75	Rochester Community Savings Bank	2,612,964,000
78	Williamsburgh Savings Bank, Brooklyn, New York	2,569,642,000
83	Astoria Federal Savings & Loan Assn., Queens, New York	2,406,531,549
90	Lincoln Savings Bank, FSB, New York	2,264,983,000
91	Greater New York Savings Bank, New York	2,259,862,000
94	Seamen's Bank for Savings, FSB, New York	2,245,416,000
101	River Bank America, New York	2,059,645,000
116	Albany Savings Bank FSB	1,776,275,000
134	East New York Savings Bank, New York	1,581,848,000
143	Ensign Bank FSB, New York	1,514,718,000
150	Peoples Westchester Savings Bank, Hawthorne	1,416,583,000
159	Independence Savings Bank, Brooklyn, New York	1,370,272,837
165	Fidelity New York, FSB, Floral Park	1,302,889,000
175	Jamaica Savings Bank FSB, Lynbrook	1,249,320,185
179	Columbia Banking Federal S & L Assn., Rochester	1,232,825,000
187	North Side Savings Bank, Bronx, New York	1,193,979,000
189	Onondaga Savings Bank, Syracuse	1,182,474,000
192	Columbia Federal Savings Bank, Queens, New York	1,175,020,776
196	Home Savings Bank, Brooklyn, New York	1,161,365,000
198	Roosevelt Savings Bank, Garden City	1,158,526,000
205	Norstar Bank Central New York, Syracuse	1,120,933,000
221	Ridgewood Savings Bank, Queens, New York	1,022,730,350
271	Roslyn Savings Bank	823,603,784
283	Staten Island Savings Bank, New York	795,490,000
288	Central Federal Savings, FSB, Mineola	786,430,000
297	Poughkeepsie Savings Bank, FSB	772,574,033
300	Queens County Savings Bank, Queens, New York	759,004,567
	NORTH CAROLINA	
244	First Home Federal Savings & Loan Assn., Greensboro	929,302,000
	NORTH DAKOTA	
147	Metropolitan Federal Bank, FSB, Fargo	1,458,228,000
	OHIO	
44	Transohio Savings Bank, Cleveland	3,633,227,000
86	Third Federal Savings & Loan Assn., Cleveland	2,368,876,000
106	Citizens Federal Savings & Loan Assn., Dayton	2,009,469,000
113	First Federal Savings Bank, Cleveland	1,799,578,000
155	Ohio Savings Bank, Cleveland	1,388,445,793
157	Cardinal Federal Savings Bank, Cleveland	1,384,075,000
185	First Federal Savings & Loan Assn., Toledo	1,217,418,000
188	Gem Savings Assn., Dayton	1,186,097,743

Rank 12/89		Deposits 12/31/89
	OHIO (continued)	
202	State Savings Bank, Columbus	1,142,571,000
237	Hunter Savings Assn., Cincinnati	962,200,000
249	Mid-America Federal Savings & Loan Assn., Columbus	916,374,000
257	Broadview Federal Savings Bank, Cleveland★	878,032,000
273	Diamond Savings & Loan Co., Findlay	818,815,000
290	Home Savings & Loan Co., Youngstown	784,330,000
	OKLAHOMA	
206	Sooner Federal Savings Assn., Tulsa★	1,101,932,000
	OREGON	
56	Benjamin Franklin Federal S & L Assn., Portland★	3,213,813,000
139	Far West Federal Bank, Portland	1,529,193,765
	PENNSYLVANIA	
10	Meritor Savings Bank, Philadelphia	10,503,153,000
26	Atlantic Financial Savings, FA, Bala Cynwyd★	4,876,399,000
84	First Federal Savings & Loan Assn., Pittsburgh	2,389,187,000
102	Dollar Bank, FSB, Pittsburgh	2,055,604,000
141	Horizon Financial, FA, Southampton★	1,528,107,000
168	Germantown Savings Bank, Bala Cynwyd	1,286,656,000
170	Beneficial Savings Bank, Philadelphia	1,284,346,000
183	Landmark Savings Assn., Pittsburgh	1,219,980,000
250	Firstrust Savings Bank, Philadelphia	916,000,000
262	Commonwealth Federal S & L Assn., Norristown	852,542,000
264	Penn Savings Bank, FSB, Wyomissing	847,134,000
265	Harris Savings Assn., Harrisburg	846,415,000
295	Bell Savings & Loan Assn., Upper Darby	774,238,000
	PUERTO RICO	
166	First Federal Savings Bank, Santurce	1,301,317,423
172	Caguas Central Federal Savings Bank, San Juan	1,273,052,000
227	Santander Federal Savings Bank, Bayamon	997,838,405
234	Ponce Federal Bank, FSB	973,156,251
	RHODE ISLAND	
82	Old Stone Bank, FSB, Providence	2,482,619,000
131	Citizens Savings Bank, Providence	1,624,627,000
	SOUTH CAROLINA	
117	First Federal Savings & Loan Assn., Greenville	1,769,212,090
263	American Federal Bank, FSB, Greenville	849,885,000
	TENNESSEE	
120	Leader Federal Bank for Savings, Memphis	1,724,972,000
248	Metropolitan Federal S & L Assn., Nashville	921,340,000
293	Home Federal Bank of Tennessee, FSB, Knoxville	774,832,000
	TEXAS	
17	First Gibraltar Bank, FSB, Dallas	7,555,575,000
39	Southwest Savings Assn., Dallas	3,901,861,000
42	Sunbelt Savings, FSB, Dallas	3,718,284,000
62	San Jacinto Savings Assn., Houston	2,905,465,000
69	Guaranty Federal Savings Bank, Dallas	2,742,963,000
71	Bright Banc Savings Assn., Dallas†	2,707,743,000
81	United Savings Assn. of Texas, FSB, Houston	2,484,633,000
88	Amwest Savings Assn., Bryan	2,344,522,000
96	Guardian Savings & Loan Assn., Houston	2,154,446,000
110	San Antonio Savings Assn., FA†	1,901,593,000
115	Bluebonnet Savings Bank, FSB, Dallas	1,785,407,000
119	American Federal Bank, FSB, Dallas	1,757,828,000
121	Commonwealth Federal Savings Assn., Houston★	1,709,148,000
126	Benjamin Franklin Federal Savings Assn., Houston★	1,660,090,000
164	Gill Savings Assn., San Antonio★	1,306,536,000
197	Heights of Texas, FSB, Houston	1,159,079,000
201	Murray Federal Savings & Loan Assn., Dallas★	1,145,802,000
256	Pacific Southwest Savings Bank, FSB, Corpus Christi	879,498,000
258	Franklin Federal Bancorp, FSB, Austin	876,025,000
270	Commerce Savings Assn., San Antonio★	824,849,000
281	Bexar Savings Assn., San Antonio★	800,085,000
	UTAH	
171	American Savings, FS&LA, Salt Lake City★	1,277,118,000
	VIRGINIA	
34	Perpetual Savings Bank, FSB, McLean	4,353,178,000
125	Investors Savings Bank, Richmond	1,681,592,000
127	Trustbank Savings, FSB, McLean	1,656,206,000
176	Columbia First Bank, FSB, Arlington	1,248,507,000
229	Coreast Savings Bank, FSB, Richmond	990,806,000
233	Ameribanc Savings Bank, Annandale	975,954,000
292	Continental Federal Savings Bank, Fairfax	778,921,717
298	Charter Federal Savings Bank, Bristol	772,321,000
	WASHINGTON	
47	Washington Mutual Savings Bank, Seattle	3,479,335,000
59	Pacific First Federal Savings Bank, Seattle	3,177,204,000
153	Washington Federal Savings & Loan Assn., Seattle	1,409,035,000
	WISCONSIN	
105	First Financial Bank, FSB, Stevens Point	2,014,500,000
118	Security Savings & Loan Assn., Milwaukee	1,760,415,363
213	Anchor Savings & Loan Assn., Madison	1,073,004,000
230	Mutual Savings Bank of Wisconsin, Milwaukee	987,387,230

Data sources: American Banker questionnaire. For those thrifts not responding to the American Banker, data provided by the **Office of Thrift Supervision,** Washington, D.C.; **Sheshunoff Information Services Inc.,** Austin Texas; and **ADP Data Services Division,** New York, were used. Data from **W.C. Ferguson & Co.,** Irving, Tex. were used to determine Resolution Trust Corp. conservatorship status of the top 300 thrifts. **(★)—** The thrift is in the RTC conservatorship program at yearend. **(†)—** The thrift was in the RTC conservatorship program and its status has been "resolved."

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Top 300 Thrifts in the United States

Ranked by assets on Dec. 31, 1989 (dollar amounts in thousands)

Rank 12/89		Assets 12/31/89	Assets 12/31/88	Rank 12/88	Gain
1	Home Savings of America, FA, Irwindale, Calif.	44,924,933	40,917,353	1	
2	Great Western Bank, FSB, Beverly Hills	34,949,576	30,837,077	2	
3	Glendale Federal Bank, FSB, Calif.	24,043,905	24,313,386	5	+2
4	California Federal Bank, FSB, Los Angeles	23,269,859	25,857,500	4	
5	First Nationwide Bank, FSB, San Francisco	22,088,000	26,130,421	3	
6	World Savings, FS&LA, Oakland, Calif.	19,263,899	16,352,299	7	+1
7	Homefed Bank, FSB, San Diego, Calif.	17,752,680	16,261,058	8	+1
8	American Savings Bank, FA, Irvine, Calif.	16,290,515	15,409,744	10	+2
9	Great American Bank, SSB, San Diego, Calif.	15,898,585	16,084,341	9	
10	CrossLand Savings FSB, Brooklyn, New York	14,102,367	15,143,302	11	+1
11	Goldome, Buffalo, N.Y.	12,999,150	14,962,534	12	+1
12	Meritor Savings Bank, Philadelphia	12,639,807	17,172,011	6	
13	Dime Savings Bank of New York FSB, Garden City	11,652,230	12,007,151	18	+5
14	Franklin Savings Assn., Ottawa, Kan.★	11,427,820	13,266,390	14	
15	Coast Savings & Loan Assn., Los Angeles	11,293,189	12,898,630	15	
16	First Federal of Michigan, Detroit	11,088,251	11,941,525	19	+3
17	First Gibraltar Bank, FSB, Dallas	9,774,756	12,497,352	16	
18	Standard Federal Bank, Troy, Mich.	9,638,381	9,803,376	24	+6
19	Imperial Savings Assn., San Diego, Calif.★	9,581,584	12,349,537	17	
20	Columbia Savings & Loan Assn., Beverly Hills	9,334,522	11,752,238	20	
21	Sunbelt Savings, FSB, Dallas	9,108,052	9,387,162	25	+4
22	Anchor Savings Bank, FSB, Northport, N.Y.	8,938,276	8,401,707	26	+4
23	Gibraltar Savings FA, Simi Valley, Calif.★ (a)	8,622,088	13,436,242	13	
24	City Savings Bank, FSB, Somerset, N.J.★	8,582,471	10,552,806	22	
25	CenTrust Bank, SSB, Miami★	8,217,563	10,103,877	23	
26	Empire of America Fed. Svgs Bank, Buffalo, N.Y.★	8,142,100	11,281,412	21	
27	Citicorp Savings, FS&LA, San Francisco	7,393,077	6,943,066	30	+4
28	Household Bank FSB, Newport Beach, Calif.	7,051,505	4,971,387	56	+ 28
29	People's Bank, Bridgeport, Conn.	7,037,923	6,294,349	35	+6
30	Atlantic Financial Savings, FA, Bala Cynwyd, Pa.★	6,873,268	7,939,932	29	
31	MeraBank, FSB, Phoenix, Ariz.★	6,381,942	8,348,139	27	
32	Carteret Savings Bank, FA, Morristown, N.J.	6,132,423	6,682,279	33	+1
33	Talman Home Fed. Savings & Loan Assn., Chicago	6,072,659	6,336,137	34	+1
34	Washington Mutual Savings Bank, Seattle	6,060,902	5,796,614	39	+5
35	Perpetual Savings Bank, FSB, McLean, Va.	5,993,718	5,954,533	37	+2
36	Commercial Fed. Savings & Loan Assn., Omaha, Neb	5,860,659	6,742,469	32	
37	Pacific First Federal Savings Bank, Seattle	5,667,474	5,844,695	38	+1
38	First Federal Savings & Loan Assn., Rochester, N.Y.	5,640,253	5,370,632	46	+8
39	Southwest Savings Assn., Dallas	5,520,886	6,820,473	31	
40	Citicorp Savings of Illinois, FS&LA, Chicago	5,476,808	5,436,158	44	+4
41	Northeast Savings, FA, Hartford, Conn.	5,413,470	8,214,776	28	
42	Transohio Savings Bank, Cleveland	5,399,077	6,246,622	36	
43	Long Island Savings Bank FSB, Melville, N.Y. (b)	5,374,389	5,263,080	49	+6
44	Howard Savings Bank, Newark, N.J.	5,081,374	5,174,232	50	+6
45	Dollar Dry Dock Bank, White Plains, N.Y.	5,020,009	5,024,098	52	+7
46	Fidelity Federal Bank, FSB, Glendale, Calif.	4,971,885	4,649,396	60	+ 14
47	Benjamin Franklin Fed. S & L Assn., Portland, Ore.★	4,968,142	5,505,188	42	
48	American Savings & Loan Assn. of Florida, Miami	4,929,398	5,310,804	47	
49	Columbia Savings, FS&LA, Englewood, Colo.	4,844,902	5,395,729	45	
50	Western Federal S & L Assn., Marina Del Rey, Calif.	4,808,685	4,477,033	66	+ 16
51	Chevy Chase Savings Bank, FSB, Md.	4,713,146	4,987,740	55	+4
52	Santa Barbara Savings & Loan Assn., Calif.	4,666,123	5,012,084	54	+2
53	TCF Bank Savings, FSB, Minneapolis	4,658,239	5,296,127	48	
54	Florida Federal Savings Bank, St. Petersburg	4,654,538	5,066,790	51	
55	Green Point Savings Bank, Brooklyn, New York	4,614,000	4,073,207	73	+ 18
56	Sears Savings Bank, Glendale, Calif.	4,465,589	4,843,605	57	+1
57	American Savings Bank, FSB, White Plains, N.Y.	4,430,202	4,356,374	69	+ 12
58	Society for Savings, Hartford, Conn.	4,422,091	3,747,941	78	+ 20
59	FarWest Savings & Loan Assn., Newport Beach, Calif.	4,354,699	4,760,091	58	
60	Citizens Federal Bank, FSB, Miami	4,257,056	4,558,978	62	+2
61	Western Savings & Loan Assn., FA, Phoenix★	4,221,276	5,649,853	41	
62	Georgia Federal Bank, FSB, Atlanta	4,177,214	4,356,603	68	+6
63	AmeriFirst Bank, FSB, Miami	4,116,403	4,546,645	63	
64	Rochester Community Savings Bank, N.Y.	4,028,011	4,373,738	67	+3
65	Guaranty Federal Savings Bank, Dallas	4,009,979	4,126,161	71	+6
66	Seamen's Bank for Savings, FSB, New York	3,955,292	4,719,364	59	
67	Amwest Savings Assn., Bryan, Tex.	3,919,697	4,307,483	70	+3
68	Apple Bank For Savings, New York	3,849,429	3,336,563	90	+ 22
69	Downey Savings & Loan Assn., Newport Beach, Calif.	3,774,336	3,818,223	76	+7
70	Guardian Savings & Loan Assn., Houston	3,679,780	4,022,420	74	+4
71	Williamsburgh Savings Bank, Brooklyn, New York	3,670,997	3,516,463	85	+ 14
72	Home Owners Savings Bank, FSB, Boston	3,625,249	3,971,470	75	+3
73	Emigrant Savings Bank, New York	3,571,955	3,657,085	81	+8
74	San Francisco Federal Savings & Loan Assn.	3,406,573	4,499,139	64	
75	Great Lakes Bancorp, Ann Arbor, Mich.	3,385,368	3,637,773	83	+8
76	Far West Federal Bank, Portland, Ore.	3,359,498	2,821,401	105	+ 29
77	St. Paul Federal Bank for Savings, Chicago	3,357,073	3,096,705	96	+ 19
78	San Jacinto Savings Assn., Houston	3,319,868	3,808,757	77	
79	Home Savings Assn. of Kansas City, FA, Mo.	3,264,012	3,498,113	86	+7
80	United Savings Assn. of Texas, FSB, Houston	3,260,735	5,012,764	53	
81	Bank Western, FSB, Denver	3,259,299	3,638,822	82	+1
82	Old Stone Bank, FSB, Providence, R.I.	3,222,367	3,657,376	80	
83	Hudson City Savings Bank, Paramus, N.J.	3,219,535	3,033,489	99	+ 16
84	American Federal Bank, FSB, Dallas	3,211,539	3,291,926	91	+7
85	First Minnesota Savings Bank, FSB, St. Paul	3,205,158	3,399,264	89	+4
86	HonFed Bank, FSB, Honolulu	3,165,856	2,805,226	107	+ 21
87	Fortune Savings Bank, Clearwater, Fla.	3,159,796	3,183,893	93	+6
88	Capitol Federal Savings & Loan Assn., Topeka, Kan.	3,157,662	3,027,414	100	+ 12
89	Bluebonnet Savings Bank, FSB, Dallas	3,157,293	3,245,764	92	+3
90	First Federal Savings & Loan Assn., Pittsburgh	3,126,975	3,126,721	95	+5
91	Astoria Federal S & L Assn., Queens, New York	3,109,349	3,084,232	97	+6
92	Greater New York Savings Bank, New York	3,105,098	3,000,618	102	+ 10
93	Farm & Home Savings Assn., Nevada, Mo.	3,080,523	3,545,768	84	
94	Manhattan Savings Bank, New York	3,080,087	3,080,803	98	+4
95	Valley Federal S & L Assn., Van Nuys, Calif.	3,015,374	3,480,404	87	
96	Community Fed. Savings & Loan Assn., St. Louis, Mo.	3,003,547	3,682,588	79	
97	River Bank America, New York	2,939,446	2,894,493	104	+7
98	Lincoln Savings & Loan Assn., FA, Los Angeles★	2,906,307	5,458,712	43	
99	Homestead Savings, FS&LA, Millbrae, Calif.	2,892,632	5,756,066	40	
100	Bay View Federal Bank, FSB, San Mateo, Calif.	2,879,019	2,707,407	110	+ 10
101	Western Financial Savings Bank, Irvine, Calif.	2,870,261	2,442,989	122	+ 21
102	Lincoln Savings Bank, FSB, New York	2,835,551	2,747,663	109	+7
103	Bright Banc Savings Assn., Dallas†	2,832,102	4,566,836	61	
104	Oak Tree Savings Bank, SSB, New Orleans, La.	2,780,212	2,305,790	131	+ 27
105	PriMerit Bank, Las Vegas, Nev.	2,767,153	2,812,486	106	+1
106	Pima Savings & Loan Assn., Tucson, Ariz.★	2,734,063	3,182,541	94	
107	Roosevelt Bank, FSB, Chesterfield, Mo.	2,668,414	2,559,929	118	+ 11
108	Third Federal Savings & Loan Assn., Cleveland	2,653,243	2,402,883	125	+ 17
109	Champion Federal S & L Assn., Bloomington, Ill.	2,602,904	2,692,202	113	+4
110	First Federal Bank of California, Santa Monica	2,586,706	2,230,014	138	+ 28
111	Peoples Heritage Savings Bank, Portland, Me.	2,533,682	2,215,404	140	+ 29
112	Coral Gables Federal Savings & Loan Assn., Fla.	2,515,951	2,475,812	121	+9
113	Washington Federal Savings & Loan Assn., Seattle	2,509,894	2,242,000	136	+ 23
114	Metropolitan Federal Bank, FSB, Fargo, N.D. (c)	2,426,406	4,104,710	72	
115	Dollar Bank, FSB, Pittsburgh	2,415,715	2,554,813	119	+4
116	Union Federal Savings Bank, Los Angeles	2,415,157	2,234,027	137	+ 21
117	First Constitution Bank, New Haven, Conn.	2,380,276	2,287,720	135	+ 18
118	First Financial Bank, FSB, Stevens Point, Wis.	2,370,864	2,298,610	133	+ 15
119	Citicorp Savings of Florida, FS&LA, Miami	2,370,834	2,970,339	103	
120	Southern California Savings, FS&LA, Beverly Hills	2,343,251	1,926,188	158	+ 38
121	Cragin Federal Bank for Savings, Chicago	2,335,970	2,359,648	127	+6
122	Secor Bank, FSB, Birmingham, Ala.	2,328,361	2,695,151	112	
123	Boston Five Cents Savings Bank FSB	2,318,404	2,427,322	124	+1
124	Decatur Federal Savings & Loan Assn., Ga.	2,312,111	2,300,257	132	+8
125	Fulton Federal Savings Bank, Atlanta	2,310,006	2,570,933	116	
126	Sacramento Savings & Loan Assn., Calif.	2,308,609	2,436,175	123	
127	First Federal Savings & Loan Assn., Greenville, S.C.	2,270,744	2,380,013	126	
128	Altus Bank, FSB, Mobile, Ala.	2,261,560	2,773,952	108	
129	Citizens Federal Savings & Loan Assn., Dayton, Ohio	2,254,613	2,332,703	129	
130	Citizens Savings Bank, Providence, R.I.	2,248,906	2,193,226	142	+ 12
131	Midwest Savings Assn., FA, Minneapolis★	2,245,270	3,402,350	88	
132	Collective Fed. Savings Bank, Egg Harbor City, N.J.	2,225,638	2,059,380	150	+ 18
133	Investors Savings Bank, Richmond	2,219,061	2,296,292	134	+1
134	San Antonio Savings Assn., FA, Tex.†	2,208,748	2,652,497	114	
135	Columbia First Bank, FSB, Arlington, Va.	2,165,502	2,172,258	144	+9
136	Mercury S&L Assn., Huntington Beach, Calif.★	2,158,830	2,565,397	117	
137	Leader Federal Bank for Savings, Memphis, Tenn.	2,138,618	2,511,777	120	
138	Security Savings & Loan Assn., Milwaukee, Wis.	2,120,803	2,074,618	147	+9
139	Trustbank Savings, FSB, McLean, Va.	2,117,790	2,034,736	154	+ 15
140	Loyola Federal Savings & Loan Assn., Baltimore	2,113,726	2,065,442	149	+9
141	First Federal Savings Bank, Cleveland	2,108,295	1,631,335	183	+ 42
142	D&N Savings Bank, FSB, Hancock, Mich.	2,048,040	2,228,397	139	
143	Albany Savings Bank FSB, N.Y.	2,036,819	1,953,269	157	+ 14
144	Investors Savings & Loan Assn., Millburn, N.J.	2,026,290	2,112,591	146	+2
145	ABQ Bank, FSB, Albuquerque, N.M.★	2,018,703	2,203,697	141	
146	East New York Savings Bank, New York	2,018,448	1,869,959	160	+ 14
147	Fidelity New York, FSB, Floral Park, N.Y.	1,937,310	2,002,790	155	+8
148	Pioneer Savings Bank, Clearwater, Fla.★	1,935,739	2,141,537	145	
149	Horizon Financial, FA, Southampton, Pa.★	1,931,758	2,702,039	111	
150	First Federal Savings Bank, Santurce, P.R.	1,927,836	1,824,076	162	+12
151	Heights of Texas, FSB, Houston	1,910,321	1,514,113	200	+ 49
152	Ensign Bank FSB, New York	1,888,984	1,957,140	156	+4
153	BankAtlantic, FSB, Fort Lauderdale, Fla.	1,886,453	2,345,985	128	
154	Franklin Federal Bancorp, FSB, Austin, Tex.	1,871,720	1,776,668	165	+ 11
155	Centerbank, Waterbury, Conn.	1,863,458	2,041,345	153	
156	Benjamin Franklin Federal Savings Assn., Houston★	1,837,953	2,641,392	115	
157	Bell Federal Savings & Loan Assn., Chicago	1,796,864	1,783,421	164	+7
158	BancFlorida, FSB, Naples	1,780,827	1,760,907	166	+8
159	EurekaBank, Foster City, Calif.	1,771,175	1,784,840	163	+4
160	American Pioneer Savings Bank, Orlando, Fla.	1,754,514	2,072,945	148	
161	Southwest Savings & Loan Assn., Phoenix, FA★	1,749,788	2,305,934	130	
162	American Savings, FS&LA, Salt Lake City, Utah★	1,748,436	2,182,297	143	
163	Standard Federal Savings Bank, Gaithersburg, Md.	1,712,760	1,608,950	187	+ 24
164	New Haven Savings Bank, Conn.	1,696,060	1,603,218	188	+ 24
165	Heritage Bank for Savings, Holyoke, Mass.	1,695,156	1,663,188	176	+ 11
166	Pelican Homestead & Savings Assn., Metairie, La.	1,687,298	1,922,099	159	
167	Peoples Westchester Savings Bank, Hawthorne, N.Y.	1,681,122	1,654,625	179	+ 12
168	Onondaga Savings Bank, Syracuse, N.Y.	1,679,587	1,511,825	201	+ 33
169	Caguas Central Federal Savings Bank, San Juan, P.R.	1,664,896	1,509,526	202	+ 33
170	Crestmont Fed. Savings & Loan Assn., Edison, N.J.	1,657,652	1,653,098	180	+ 10
171	Landmark Savings Assn., Pittsburgh	1,654,458	1,841,227	161	
172	American Savings Bank, FSB, Honolulu	1,651,453	1,326,795	227	+ 55
173	Columbia Banking Fed. S & L Assn., Rochester, N.Y.	1,621,925	1,654,640	178	+5
174	Republic Federal Savings & Loan Assn., Los Angeles	1,614,692	2,042,694	152	
175	Commonwealth Federal Savings Assn., Houston★	1,614,168	1,660,630	177	+2
176	Home Savings Bank, Brooklyn, New York	1,608,861	1,600,530	189	+ 13
177	Poughkeepsie Savings Bank, FSB, N.Y.	1,607,019	1,749,190	169	
178	Hollywood Federal Savings & Loan Assn., Fla.	1,593,448	1,707,408	173	
179	Mid America Fed. Savings Bank, Clarendon Hills, Ill	1,583,241	1,563,208	192	+ 13
180	Chase Federal Bank, Miami	1,577,286	1,699,200	175	
181	Flagler Federal Savings & Loan Assn., Miami	1,566,826	1,578,064	190	+9
182	Cardinal Federal Savings Bank, Cleveland	1,556,274	1,647,338	182	
183	Financial Federal S & L Assn., Miami Lakes, Fla.	1,548,748	1,628,970	184	+1
184	Ohio Savings Bank, Cleveland	1,547,296	1,528,262	196	+ 12
185	Maine Savings Bank, Portland	1,541,200	1,730,023	171	
186	Provident Institution for Savings, Boston	1,539,144	1,732,834	170	
187	Security Savings Bank, SLA, Vineland, N.J.	1,528,470	1,506,945	203	+ 16
188	Beverly Hills Federal Savings Bank	1,525,669	1,650,026	181	
189	Independence Savings Bank, Brooklyn, New York	1,513,626	1,406,424	212	+ 23
190	Second Nat'l Federal Savings Bank, Salisbury, Md.	1,510,785	1,210,051	249	+ 59
191	ComFed Savings Bank, Lowell, Mass.	1,504,435	1,710,806	172	
192	Gem Savings Assn., Dayton, Ohio	1,497,395	1,617,503	185	
193	Jamaica Savings Bank FSB, Lynbrook, N.Y.	1,479,785	1,429,811	206	+ 13
194	Provident Savings Bank, Jersey City, N.J.	1,454,281	1,404,632	213	+ 19
195	First Federal Savings Bank & Trust, Pontiac, Mich.	1,447,188	1,543,951	194	
196	State Savings Bank, Columbus, Ohio	1,445,602	1,519,720	199	+3
197	Columbia Federal Savings Bank, Queens, New York	1,443,923	1,417,911	208	+ 11
198	South Boston Savings Bank, Boston	1,441,694	1,398,856	215	+ 17
199	Wilmington Savings Fund Society FSB, Del.	1,434,151	1,349,012	224	+ 25
200	County Bank, FSB Santa Barbara, Calif.	1,432,853	1,431,895	205	+5

Data sources: American Banker questionnaire. For those thrifts not responding to the American Banker, data provided by the **Office of Thrift Supervision,** Washington, D.C.; **Sheshunoff Information Services Inc.,** Austin Texas; and **ADP Data Services Division,** New York, were used. Data from **W.C. Ferguson & Co.,** Irving, Tex. were used to determine Resolution Trust Corp. conservatorship status of the top 300 thrifts. **(★)—** The thrift is currently in the conservatorship program. **(†)—** The thrift was in the RTC conservatorship program and its status has been "resolved." **(a)—** Combined regulatory data for the thrift and its subsidiary, Gibraltar Savings Bank, FSB, Seattle. **(b)—** Combined regulatory data for Long Island Savings Bank FSB, Melville, and its division in Centerreach, N.Y. **(c)—** Yearend 1989 data are regulatory data for the thrift only. The 1988 data are consolidated for the thrift and its two subsidiaries in Iowa and Minnesota.

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TOP 300 THRIFTS

Top 300 Thrifts in the United States

Ranked by assets on Dec. 31, 1989 (dollar amounts in thousands)

Rank 12/89		Assets 12/31/89	Assets 12/31/88	Rank 12/88	Gain
201	Sooner Federal Savings Assn., Tulsa, Okla.★	1,429,721	1,751,151	168	
202	United Postal Savings Assn., St. Louis, Mo.	1,410,708	1,428,832	207	+5
203	Germantown Savings Bank, Bala Cynwyd, Pa.	1,409,311	1,376,707	220	+ 17
204	Commonwealth Fed. S&L Assn., Ft. Lauderdale, Fla.★	1,407,729	1,702,691	174	
205	Norstar Bank Central New York, Syracuse	1,387,409	1,407,719	211	+6
206	American Charter Federal S & L Assn., Lincoln, Neb.	1,386,736	1,522,734	198	
207	Broadview Federal Savings Bank, Cleveland★	1,383,141	1,756,676	167	
208	Amoskeag Bank, Manchester, N.H.	1,377,944	1,614,779	186	
209	Ponce Federal Bank, FSB, P.R.	1,367,128	1,248,408	243	+ 34
210	Beach Federal S & L Assn., Boynton Beach, Fla.	1,365,081	1,281,729	233	+ 23
211	Beneficial Savings Bank, Philadelphia	1,356,313	1,414,005	209	
212	Cumberland Federal Savings Bank, Louisville, Ky.	1,353,550	1,151,699	260	+ 48
213	Roosevelt Savings Bank, Garden City, N.Y.	1,349,902	1,175,098	254	+ 41
214	United Savings of America, FS&LA, Chicago	1,348,167	1,410,602	210	
215	Neworld Bank, Boston	1,342,182	1,387,683	217	+2
216	North Side Savings Bank, Bronx, New York	1,336,444	1,381,679	219	+3
217	Ameribanc Savings Bank, Annandale, Va.	1,333,166	1,271,726	235	+ 18
218	Pomona First Fed. Savings & Loan Assn., Calif.	1,326,792	1,240,288	244	+ 26
219	Puget Sound Savings Bank, Seattle	1,312,032	1,548,507	193	
220	Northwestern Savings & Loan Assn., Chicago	1,308,197	1,250,495	241	+ 21
221	First Mutual of Boston	1,304,691	1,382,488	218	
222	Anchor Savings & Loan Assn., Madison, Wis.	1,299,496	1,270,537	236	+ 14
223	Mechanics & Farmers Svgs Bk, FSB, Bridgeport, Conn	1,297,239	1,283,086	232	+9
224	First Atlantic S&L Assn., South Plainfield, N.J.★	1,296,682	1,395,633	216	
225	Gateway Bank, Norwalk, Conn.	1,289,823	1,229,830	246	+ 21
226	Union Federal Savings Bank, Indianapolis	1,280,332	1,296,235	231	+5
227	Mid-America Federal S & L Assn., Columbus, Ohio	1,275,106	1,369,409	222	
228	Hunter Savings Assn., Cincinnati	1,266,642	1,302,915	229	+1
229	Coreast Savings Bank, FSB, Richmond	1,262,075	1,171,922	255	+ 26
230	Superior Bank, FSB, Oakbrook Terrace, Ill.	1,261,807	1,526,876	197	
231	Connecticut Savings Bank, New Haven	1,259,126	1,250,297	242	+ 11
232	First Federal Savings & Loan Assn., Toledo, Ohio	1,256,700	1,341,615	226	
233	Peoples Heritage Savings, FS&LA, Salina, Kan.†	1,248,552	2,044,816	151	
234	The First, FA, Orlando, Fla.	1,247,846	1,276,537	234	
235	Columbia Savings Bank, SLA, Fair Lawn, N.J.	1,229,943	1,236,008	245	+ 10
236	Standard Federal Savings & Loan Assn., Chicago	1,227,952	1,211,541	248	+ 12
237	Horizon Federal Savings Bank, Wilmette, Ill.★	1,223,701	1,268,877	237	
238	First Federal Savings & Loan Assn., Lincoln, Neb.	1,221,819	1,344,000	225	
239	Citicorp Savings of Washington, D.C., FS&LA	1,211,203	1,071,264	278	+ 39
240	Firstrust Savings Bank, Philadelphia	1,210,000	1,114,000	270	+ 30
241	New Bedford Institution for Savings, Mass.	1,202,182	1,160,134	258	+ 17
242	First Western Savings Assn., Las Vegas, Nev.	1,189,860	1,319,834	228	
243	Baltimore Federal Financial, FSA★	1,183,832	1,536,920	195	
244	First Home Federal S & L Assn., Greensboro, N.C.	1,176,802	1,297,835	230	
245	Coast Federal Savings & Loan Assn., Sarasota, Fla.	1,170,287	1,183,263	252	+7
246	Pathway Financial, FA, Chicago	1,169,903	1,364,302	223	
247	First Indiana Bank, FSB, Indianapolis	1,169,642	1,177,675	253	+6
248	Metropolitan Federal S & L Assn., Nashville, Tenn.	1,164,368	1,166,935	256	+8
249	Worcester Cty Inst. for Savings, Worcester, Mass.	1,157,577	1,067,529	279	+ 30
250	Penn Savings Bank, FSB, Wyomissing, Pa.	1,156,542	1,111,358	271	+ 21
251	Ridgewood Savings Bank, Queens, New York	1,155,235	1,144,356	263	+ 12
252	Olympic Federal Savings & Loan Assn., Berwyn, Ill.	1,145,568	1,049,234	281	+ 29
253	Metropolitan Federal Bank of Iowa, Mason City	1,139,622	1,265,246	239	
254	Washington Federal Savings Bank, Washington, D.C.	1,139,390	1,086,273	274	+ 20
255	Morris Savings Bank, Morristown, N.J.	1,130,341	1,105,674	273	+ 18
256	Continental Federal Savings Bank, Fairfax, Va.	1,115,945	1,125,680	267	+ 11
257	Security First Fed. S & L Assn., Daytona Beach, Fla.	1,115,144	1,144,006	264	+7
258	American Federal Bank, FSB, Greenville, S.C.	1,114,535	1,084,022	276	+ 18
259	Mutual Savings Bank of Wisconsin, Milwaukee	1,114,107	1,107,874	272	+ 13
260	New England Savings Bank, New London, Conn.	1,107,998	1,121,392	268	+8
261	Commonwealth Federal S & L Assn., Norristown, Pa.	1,106,127	1,126,923	266	+5
262	Great Financial Federal S & L Assn., Louisville, Ky.	1,084,631	1,023,291	286	+ 24
263	Home Federal Savings Bank, Queens, New York	1,084,079	1,181,651	254‡	
264	Springfield Institution for Savings, Mass.	1,082,302	1,048,674	282	+ 18
265	First Capital Financial Corp., Aurora, Colo.	1,077,683	1,224,019	247	
266	Pacific Southwest Svgs Bk, FSB, Corpus Christi, Tex.	1,075,768	1,164,768	257	
267	Santander Federal Savings Bank, Bayamon, P.R.	1,061,116	1,252,052	240	
268	Century Fed. Svgs & Loan Assn., Pasadena, Calif.	1,053,931	1,151,250	261	
269	Hawthorne Savings & Loan Assn., Calif.	1,051,035	948,584	306	+ 37
270	Pacific Coast S&L of America, San Francisco★	1,040,267	892,028	314	+ 44
271	Duval Fed. Savings & Loan Assn., Jacksonville, Fla.★	1,027,373	1,206,218	251	
272	Charter Federal Savings Bank, Bristol, Va.	1,023,445	1,014,955	290	+ 18
273	Fidelity Federal S & L Assn., Nashville, Tenn.	1,019,974	1,025,074	285	+ 12
274	United Savings Bank, FSB, San Francisco	1,018,828	1,000,302	292	+ 18
275	Great American Federal S & L Assn., Oak Park, Ill.★	1,013,231	1,014,833	291	+ 16
276	Mid-State Federal Savings Bank, Ocala, Fla.	1,011,876	1,037,572	283	+7
277	Stockton Savings & Loan Assn., Calif.	1,010,290	954,520	306‡	
278	Diamond Savings & Loan Co., Findlay, Ohio	1,009,604	856,774	324	+ 46
279	First Savings of Arkansas, FA, Little Rock★	1,007,458	1,571,534	191	
280	United Federal Savings Bank of Iowa, Des Moines	999,735	984,597	295	+ 15
281	Eastern Savings Bank, Lynn, Mass.	987,688	958,214	304	+ 23
282	Roslyn Savings Bank, N.Y.	970,400	930,138	310	+ 28
283	Harris Savings Assn., Harrisburg, Pa.	964,889	939,101	308	+ 25
284	Murray Federal Savings & Loan Assn., Dallas★	961,932	1,442,965	204	
285	Midwest Federal Savings Bank, Minot, N.D.★	960,476	1,156,604	259	
286	First American Savings Bank, FSB, Greensboro, N.C.	954,517	930,790	309	+ 23
287	Central Federal Savings, FSB, Mineola, N.Y.	953,174	966,162	302	+ 15
288	Newport Balboa Savings, FA, Newport Beach, Calif.	951,834	581,727	...	
289	Binghamton Savings Bank, N.Y.	938,564	885,249	315	+ 26
290	New Hampshire Savings Bank, Concord	935,675	1,086,273	275	
291	Bell Savings & Loan Assn., Upper Darby, Pa.	932,966	714,394	...	
292	South Carolina Federal S&L Assn., Columbia	932,354	971,466	299	+7
293	Buckeye Fed. Savings & Loan Assn., Columbus, Ohio	929,204	1,115,390	269	
294	Heartland Fed. S & L Assn., Ponca City, Okla.	926,117	1,146,120	262	
295	First Federal S&L Assn., Charleston, S.C.	923,354	856,205	325	+ 30
296	Gill Savings Assn., San Antonio, Tex.★	921,575	1,207,294	250	
297	Liberty Bank for Savings, Middletown, Conn.	915,478	898,356	313	+ 16
298	American Federal S&L Assn of Iowa, Des Moines★	915,301	1,066,410	280	
299	Heritage Federal Savings Bank, Taylor, Mich.	915,202	969,691	300	+1
300	American Savings Bank, New Britain, Conn.	914,141	867,676	322	+ 22

Data sources: American Banker questionnaire. For those thrifts not responding to the American Banker, data provided by the **Office of Thrift Supervision,** Washington, D.C.; **Sheshunoff Information Services Inc.,** Austin Texas; and **ADP Data Services Division,** New York, were used. Data from **W.C. Ferguson & Co.,** Irving, Tex. were used to determine Resolution Trust Corp. conservatorship status of the top 300 thrifts. **(★)**— The thrift is currently in the conservatorship program. **(†)**— The thrift was in the RTC conservatorship program and its status has been "resolved." **(‡)**— Rank thrift would have had, if it had been included in the survey.

Compiled by American Banker, Copyright 1990.

Summary Statistics for Top 300 Thrifts in Deposits

10 Largest Deposit Gains

Dollar amounts in millions

		Deposits 12/31/89	Deposits 6/30/89	Incr. (%)	Rank
1	Oak Tree Savings Bank, SSB, New Orleans, La.	2,256.9	1,196.8	88.57	92
2	Heights of Texas, FSB, Houston	1,159.1	686.1	68.93	197
3	Standard Federal Savings Bank, Gaithersburg, Md.	1,254.2	873.0	43.67	173
4	Cumberland Federal Savings Bank, Louisville, Ky.	1,049.2	752.5	39.44	215
5	First Federal Savings Bank, Cleveland	1,800.0	1,374.6	30.91	113
6	American Federal Bank, FSB, Dallas	1,757.8	1,386.5	26.78	119
7	Santander Federal Savings Bank, Bayamon, P.R.	997.8	795.2	25.48	227
8	Franklin Savings Assn., Ottawa, Kan.	4,377.9	3,669.3	19.31	32
9	Household Bank, FSB, Newport Beach, Calif.	3,454.7	2,906.9	18.84	49
10	Diamond Savings & Loan Co., Findlay, Ohio	818.8	689.1	18.83	273

Gains over six months ended 12/31/89. Percentage gain based on unrounded deposit figures.

10 Largest Deposit Declines

Dollar amounts in millions

		Deposits 12/31/89	Deposits 6/30/89	Decr. (%)	Rank
1	Lincoln Savings & Loan Assn., FA, Los Angeles	2,907.6	3,761.1	22.69	61
2	Imperial Savings Assn., San Diego, Calif.	6,624.9	8,042.3	17.62	20
3	American Pioneer Savings Bank, Orlando, Fla.	1,381.2	1,651.8	16.38	158
4	United Savings Assn. of Texas, FSB, Houston	2,484.6	2,952.8	15.86	81
5	Northeast Savings, FA, Hartford, Conn.	3,847.1	4,510.7	14.71	40
6	Rochester Community Savings Bank, N.Y.	2,613.0	3,049.3	14.31	75
7	Altus Bank, FSB, Mobile, Ala.	1,358.6	1,579.3	13.98	160
8	City Savings Bank, FSB, Somerset, N.J.	6,305.3	7,325.2	13.92	21
9	Centerbank, Waterbury, Conn.	1,098.3	1,274.6	13.83	208
10	Pacific Southwest Svgs Bk, Corpus Christi, Tex.	879.5	1,014.0	13.26	256

Declines over six months ended Dec. 31, 1989. Percentage decline based on unrounded deposit figures.

10 Highest Capital Ratios

Dollar amounts in millions

		Capital 12/31/89	Assets 12/31/89	Ratio (%)	Rank
1	Citicorp Savings Bank of Washington, D.C., FS&LA	268.1	1,211.2	22.14	294
2	New Bedford Institution for Savings, Mass.	197.6	1,202.2	16.44	235
3	Citicorp Savings of Illinois, FS&LA, Chicago	853.4	5,476.8	15.58	43
4	Home Savings Bank, Brooklyn, New York	230.5	1,608.9	14.32	196
5	Citicorp Savings of Florida, FS&LA, Miami	326.6	2,370.8	13.77	145
6	Jamaica Savings Bank, FSB, Lynbrook, N.Y.	195.9	1,479.8	13.24	175
7	Firstrust Savings Bank, Philadelphia	156.0	1,210.0	12.89	250
8	Roslyn Savings Bank, N.Y.	119.0	970.4	12.26	271
9	Washington Federal Savings & Loan Assn., Seattle	287.8	2,509.9	11.47	153
10	Security Savings & Loan Assn., Milwaukee, Wis.	242.1	2,120.8	11.42	118

Capital ratio: Capital on Dec. 31, 1989, divided by total assets, expressed as a percentage.

10 Lowest Capital Ratios

Dollar amounts in millions

		Capital 12/31/89	Assets 12/31/89	Ratio (%)	Rank
1	Sandia Fed. Savings & Loan Assn., Albuquerque, N.M.	–749.0	612.9	–122.20	228
2	Gill Savings Assn., San Antonio, Tex.	–1,045.4	921.6	–113.44	164
3	Security Savings & Loan Assn., Scottsdale, Ariz.	–570.8	521.3	–109.48	239
4	Bexar Savings Assn., San Antonio, Tex.	–402.1	544.1	–73.89	281
5	First Savings of Arkansas, FA, Little Rock	–679.4	1,007.5	–67.43	199
6	Commerce Savings Assn., San Antonio, Tex.	–301.6	539.0	–55.96	270
7	Commonwealth Federal Savings Assn., Houston	–787.6	1,614.2	–48.79	121
8	Lincoln Savings & Loan Assn., FA, Los Angles	–1,285.6	2,906.3	–44.24	61
9	Bright Banc Savings Assn., Dallas	–1,181.3	2,832.1	–41.71	71
10	Murray Federal Savings & Loan Assn., Dallas	–346.5	961.9	–36.02	201

Capital ratio: Capital on Dec. 31, 1989, divided by total assets, expressed as a percentage.

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ELECTRONIC DATA INTERCHANGE
Section begins on page 1A

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Bond Ratings Prove Unreliable Guide to Market

By KELLEY HOLLAND

NEW YORK — When they were downgraded two weeks ago, the bonds of Chemical Banking Corp. quickly lost value.

The market reaction to the move by Moody's Investors Service was perfectly logical, but what made less evident sense was where Chemical's bonds were trading relative to those of similarly rated banking companies.

Rated Ba2 after the downgrade, Chemical's 9¾% subordinated capital notes maturing in 1999 were quoted at a yield of about 13%. That was up 20 basis points on the day but still about 490 basis points lower than the yield on the Ba2-rated bonds of Midlantic Corp., maturing in 1999.

ANALYSIS: *Follow-up on the news*

But at the same time, the Chemical notes were 150 basis points higher than the 11.5% being quoted on Manufacturers Hanover Corp.'s Ba2-rated 8½% bonds of 1999.

As odd as such discrepancies may appear, traders and analysts say they have become the rule rather than the exception lately in an increasingly topsy-turvy bank bond market.

"A year ago, all someone had to do was tell you a Baa bank, and you knew between 10 and 20 basis points where they'd trade," said one bank bond trader. "Nowadays, the range would be about 200."

Several factors account for the new face of the market, analysts and traders say. Chief among these is the vastly increased perception of risk in the banking industry in the past few months as credit quality problems mounted. Liquidity has evaporated, causing wider spreads, as skittish investors either avoid bank bonds entirely or become much more name-conscious.

'Trading on Perception'

"The market's trading on perception and buzzwords," said Ann Robinson, a vice president at Donaldson, Lufkin & Jenrette.

"There has never been and never will be a perfect correlation between yield spreads and bank ratings," said Christopher T. Mahoney, an associate director at Moody's Investors Service. "There's plenty of room for discrepancy between spreads."

But Mr. Mahoney and other analysts acknowledge that lately the market has been more out of synch than usual.

See **RATINGS** *back page*

INSIDE NEWS

SPECIAL REPORT

BANKS ARE TESTING the waters of electronic data interchange, the technology that allows companies to transmit data and dollars. Today's special section features a survey designed to gauge EDI participation among the top banks in cash management. *Page 1A*

INTERNATIONAL

NORWEST PLANS a major expansion of its international business, with a focus on fee-based activities. *Page 12*

CONSUMER

SEATTLE-FIRST NATIONAL Bank will dispense postage stamps at its automated teller machines. *Page 9*

TECHNOLOGY

CITICORP INFORMATION Resources has undertaken a joint software project with the private banking operation of Continental Bank, Chicago. *Page 3*

WASHINGTON

HENRY B. GONZALEZ is preparing to scrutinize Silverado Savings, the Denver thrift whose collapse is expected to cost taxpayers $1.5 billion. *Page 6*

FINANCE

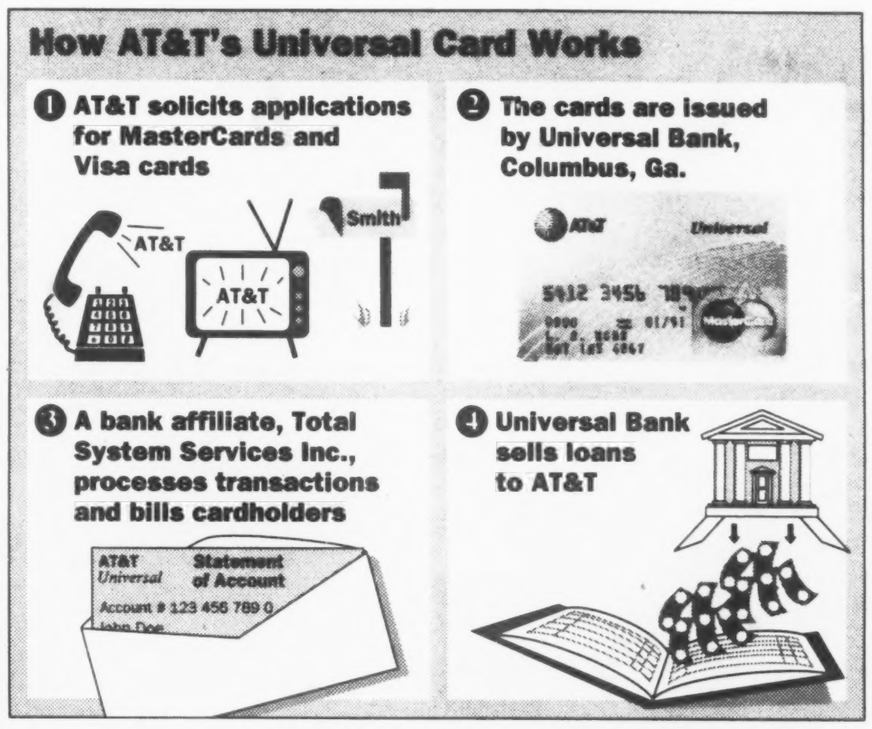
DIVIDEND YIELDS are reflecting a changing assessment of several money-center banks' asset quality and growth potential. *Page 20*

COMMENT

GEORGE SALEM, a Prudential-Bache analyst, has forecast the worst banking conditions in most people's memory, writes Paul Nadler. *Page 4*

INDEX

People in the News	2
Company Index	2
Sound Off	4
Classified Advertising	16
Bank and Thrift Stocks	19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2 The cards are issued by Universal Bank, Columbus, Ga.
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Universal
3 A bank affiliate, Total System Services Inc., processes transactions and bills cardholders
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4 Universal Bank sells loans to AT&T

AT&T's Entry into Credit Cards Seen Secure from Bank Protests

By YVETTE D. KANTROW

NEW YORK – Although four major banks filed regulatory complaints last week against the AT&T Universal Card, legal experts said there was little the banks could do to keep American Telephone & Telegraph Co. out of their business.

By asking regulators to examine whether the AT&T offering violates banking and communications laws, the banks reignited the controversy over nonbanks' entering the consumer financial services business.

Because it is not a bank, AT&T arranged for affiliates of Synovus Financial Corp., a Columbus, Ga., holding company, to issue and process MasterCard and Visa cards on its behalf.

The companies protesting the deal – BankAmerica Corp., Chase Manhattan Corp., Citicorp, and MNC Financial Inc. – argued that AT&T effectively controls a banking affiliate of Synovus. Such control would violate laws prohibiting industrial

See **AT&T** *back page*

Nationwide Insurance Powers Gain In Delaware

By A. JOSEPH NEWMAN JR.
Special to the American Banker

PHILADELPHIA — Banks seeking to enter the insurance business won a major victory last week as the Delaware Senate voted to allow those with operations in the state to underwrite and sell insurance nationwide.

The bill, which had previously passed the state House of Representatives, extends insurance powers to about 40 prominent money-center and regional banks with state-chartered affiliates in Delaware.

Largest Banks in U.S.

Among them are some of the largest credit-card banks in the country – subsidiaries of Chase Manhattan Corp., the Bank of New York Co., and MNC Financial Inc. – and wholesale banking units of Citicorp and Manufacturers Hanover Corp.

Although several other states allow state-chartered banks into the insurance business, Delaware became a key battleground

See **KEY** *page* **7**

Japanese Banks Seen as Reluctant On UAL Deal

By WILLIAM GOODWIN

Advisers to the unions proposing to purchase UAL Corp. appear to be proceeding on the assumption that they may have to finance the deal without the participation of Japanese banks.

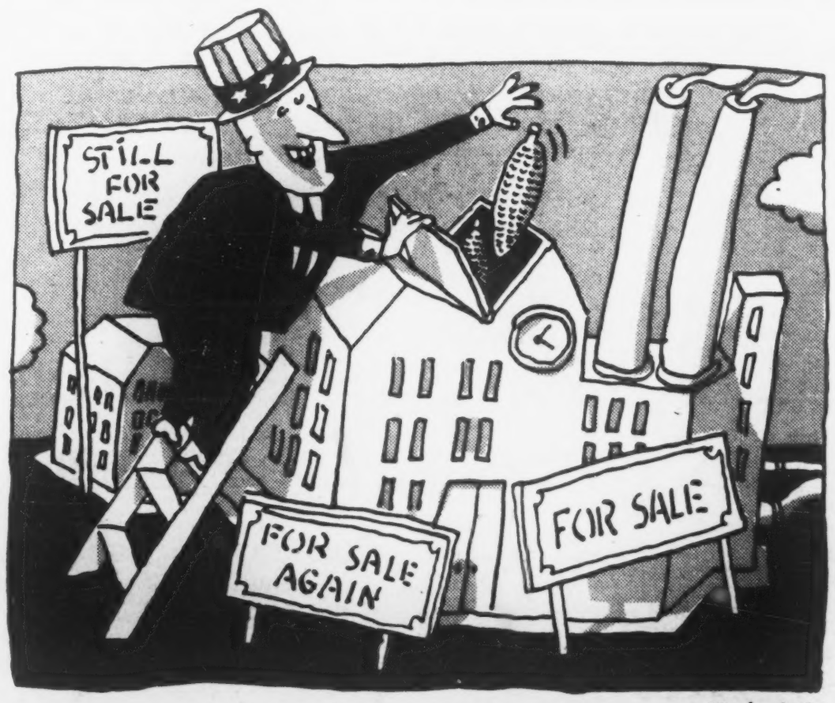
Banking sources said that while the unions' financial advisers would like to have the commitment of Japanese lenders for the $4.4 billion transaction, there are indications the Japanese may be just as reluctant to support a deal as they were last fall. The Japanese were blamed for the collapse of the UAL Corp. buyout then.

More so than their U.S. counterparts, Japanese bankers have been extremely cautious about the new deal, which would require $4 billion in loans. Their reluctance stems from their distasteful experience with last fall's failed buyout, as well as their growing skittishness about leveraged transactions.

"We are very neutral at this moment," said an official at a major Japanese bank.

For that reason, officials at

See **UAL** *page* **18**



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FDIC Keeps Coming Up Empty In Effort to Sell Ethanol Plant

By STEPHEN KLEEGE

NEW YORK — When the government seized American Diversified Savings Bank of Costa Mesa, Calif., U.S. officials hoped to pick up a quick $16 million through the sale of the thrift's investment in an ethanol plant in Nebraska.

Two years and five torn-up purchase agreements later, the government is still running the plant. Its sales effort has deteriorated into a sideshow of lawsuits, allegations of political interference, and judicial intervention.

'A Classic Example'

Meanwhile, bids for the plant have dropped in value, despite an improving outlook for ethanol because of government subsidies aimed at cleaning the nation's air.

See **FDIC** *page* **14**

COMMENT / *By Paul S. Nadler*

Candid Critic Looks Ahead And Sees a Deep Darkness

George Salem, bank analyst for Prudential-Bache Securities, is unlike most security analysts at brokerage firms: He calls them as he sees them, whether his outlook is pessimistic or optimistic.

Unfortunately, Mr. Salem's type of honesty in what he writes is rare. Many analysts admit in private that they are so intimidated by their employers that they hesitate to issue sell reports on corporations. The reason: Their employers are trying to attract corporate finance and brokerage business from the companies being analyzed.

But Mr. Salem isn't cowed. Not only has he been responsible for damaging reports on many banks through the years, but now he has written a report suggesting that investors sell virtually the entire industry!

Daunting Truths

Six facts, Mr. Salem reports, will burden earnings through this entire year and 1991, too, making it highly unlikely that bank share prices will recover anytime soon:

• Industry overcapacity on a global basis — so great an excess of competitors in provision of financial services that several years of consolidation, shakeout, and rationalization will be required to overcome it.

• Deteriorating loan quality, with declining quality of consumer loans likely to join real estate, highly leveraged transactions, and LDC loans on the headache list in the near future.

• Net interest margin pressure on both money-center and regional banks.

• A poor profitability outlook for investment banking, due both to muscular new entrants and a slowdown in revenue generation.

• Less fee income, as the end of the merger-and-acquisition, leveraged buyout, and highly leveraged transaction booms combines with the slowdown in real estate construction lending. (All have been high fee generators.)

• Lower future loan growth – a cyclical problem rather than a structural one.

Except for readers old enough to have been involved in banking in the 1930s, this is a forecast for the worst banking conditions in a lifetime.

But no participant in any industry has survived by looking at the worst and concluding that it must simply be endured.

Like the soldier whose unit is told, "You 1,000 men are going into battle, and only one of you will come out alive," and who then thinks, "Gee, I'm going to miss the guys," good bankers should feel they have means of avoiding the fate Mr. Salem predicts for them.

Glimmering Hope

What sort of luck might help? Mr. Salem suggests several:

• A recession may be avoided. That would lessen the losses that will be incurred on highly leveraged transactions and real estate credits.

• Inflation and interest rates could plunge. That would be bullish for liability-sensitive banks.

• Stock investors may have discounted the worst.

But basically, the positive forces that Mr. Salem presents all involve action by bankers themselves. These actions include consolidations and staff cuts, pricing discipline, and well-managed banks' acquiring failed institutions at no or low cost.

One might conclude that George Salem is so close to the industry and has seen so many "top rated" banks and their CEOs fall that he has become too pessimistic in reaction.

On the Other Hand

In this fantastically resilient nation, superpessimistic forecasts have seldom proved true for long. Even the forecasts of "Dr. Doom" and "Dr. Death" – Henry Kaufman and Al Wojolinauer – became true only in the unbelievable period under President Carter when the prime soared to 21½ percent.

And keeping in mind the old adage, "What you fear most never happens; something else does," one might conclude that George Salem's predictions of a terrible bank stock market and terrible bank earnings for the next year-and-two-thirds may not come to pass.

The Good Old Days Are Over

But bankers still have a valuable lesson to learn from this courageous analyst's forecasts. For the days are over when most banks made money year in and year out because the economy was strong and the borrowers were basically honorable and had could pay their debts, to boot.

What George Salem and his associate, Donald Wang, seem to be saying is:

"Banking can no longer survive and thrive on luck and solid economic conditions. And if you don't realize this and react now through efficiency and solid pricing – even at the expense of slow growth or shrinkage – your complacency will be at your own peril." □

Mr. Nadler is a contributing editor of the *American Banker* and professor of finance at Rutgers University's Graduate School of Management.

"SOUND OFF"

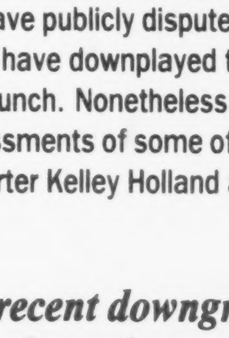
Since the beginning of the year, rating agencies have downgraded bank securities. Meanwhile regulators, using strict new standards, have scrutinized banks, often casting doubt on their creditworthiness. Lately, the examiners have publicly disputed the notion that their standards are any tougher and have downplayed talk that their activities have precipitated a credit crunch. Nonetheless, rating agencies have continued to lower their assessments of some of the country's largest banks. *American Banker* reporter Kelley Holland asked industry experts the following question:

Q Are recent downgrades of bank debt a signal that the rating agencies are getting tougher than the regulators?

■ Richard R. Pannone
Treasurer
Fleet/Norstar Financial Group
Providence, R.I.

I think the rating agencies have somewhat changed their approach to rating. They seem to be addressing not only the fundamentals of an issuer, but also the larger economic environment.

In many ways, that resembles what the regulators are doing.



The regulators have very stringent, very conservative standards in assessing, for instance, the value of real estate. But they're also looking at the environment the banks are operating in. Now, the rating agencies are doing the same thing.

I think the rating agencies are responding to the more conservative approach the regulators are taking.

■ Clifford M. Griep
Managing director
Standard & Poor's Corp.
New York

There's no effort to be tougher than the regulators. We're not competing with the regulators.

We're both looking at the same risks. The downgrades in the industry reflect, for the most part, deteriorating asset quality, specifically in the real estate sector.

Are the regulators being too harsh? That's a hard one to judge. The ratings are our assessment of risk, based on our expectations of performance and portfolio quality.

I don't think anything's changed about the nature of our analysis. We've always looked at regional economic performance and bank exposure to specific industries and sectors.

I think we're responding to the same things as the regulators. Nonetheless, I don't think you can compare what a rating agency does with what a regulator does.

Clearly, the regulators have taken some actions over the years that have implications for ratings.

■ Anat Bird
Bank consultant
BDO Seidman
New York

I don't think the rating agencies are necessarily getting tougher than the regulators.

They're both going to be equally tough. The regulators are encouraging banks to keep making loans, but they'll be tough when they examine.

The rating agencies are reflecting reality. Meanwhile, the regulators are encouraging banks to do business as usual. But it's not business as usual.

When the regulators examine, they cannot take the chance of being too lax, given what that approach has caused in the past.

Both rating agencies and regulators try to be institution-specific. But neither can ignore the fact that the whole industry is in a downturn.

The difference is that the regulators expect the banks to originate loans as if business were as usual, but they examine the loans as if the risk were much higher. The rating agencies are simply trying to rate on the basis of the perceived risk.

■ Thomas K. Brown
Analyst
PaineWebber Inc.
New York

A lot of things are coming together at once.

One, we're on the downside of the economic cycle, so credit quality in general is deteriorating and the banks' credit quality is deteriorating.

Two, the rating agencies are responding to the fallout of tougher examinations — that being an increase in nonperformers and a reduction in capital. An overreaction by the regulators is causing an overreaction by the rating agencies: Because regulators have an effect on the numbers banks report, the rating agencies have responded to that.

And three, like the regulators, the rating agencies have been accused of being too slow, and they don't want that to happen again.

But the rating agencies are looking at different things than the regulators. The regulators are forecasting when they look at the loan portfolios, while the rating agencies have a broader view – they're really looking at credit quality. □

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SPECIAL REPORT

AMERICAN BANKER

FOCUS ON EDI

ROUND TABLE

Corporate cash managers and a banker debate merits of EDI. **Page 9A**

Overview

Speeding the Flow of Dollars and Data

BY JASON FORSYTHE

As the 1990s begin to unfold, the banking industry still finds itself sitting anxiously on the cusp of a computer revolution that has swept the country for a decade.

While the Fortune 500 goliaths of America are finally jumping into electronic data interchange, most banks they are using to transfer their funds are timidly testing the EDI waters.

Deciding to Decide

Some banks have made progress in clearing the many technical, financial, marketing, and legal hurdles to transmitting data and payments electronically. But most banks are just now formulating strategies to decide what their role should be.

If they wait too long, experts warn, they could well be left on the sidelines as nonbank competitors fill corporate America's insistent need.

"It is my sense that for most banks, EDI is not a thing that they want to do but something they have to do," said David Bruce of Coopers & Lybrand.

With investment costs topping $1 million, few banks if any are making money on EDI. Nevertheless, corporate customers – especially the leaders in retailing, transportation, pharmaceuticals, oil, chemicals, and cars – are demanding EDI's flexibility and savings.

EDI is the electronic transmission of routine business data, such as invoices, purchase orders, and remittance data. It reduces paper flow.

Cost and Change

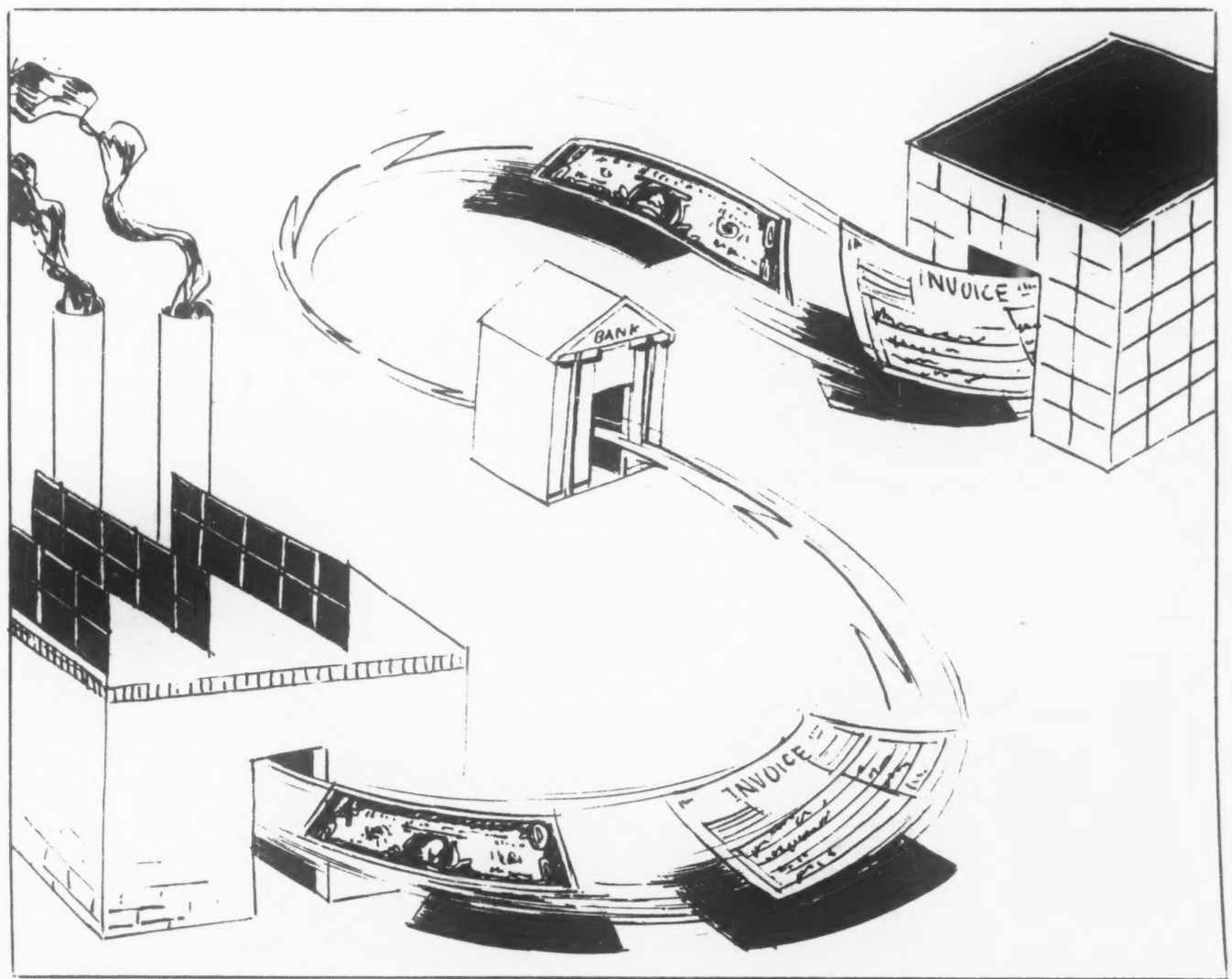
For banks, EDI represents a steep investment in technology that will change how they service corporate customers.

Some bankers view it as a source of growth for their existing cash-management and funds-transfer services. But getting into EDI also affects other services, alters the way banks make their money – and could siphon fees from some traditional cash-management products.

The top cash-management banks have shown the greatest interest, but even among them, self-starters are rare. In a recent study of 20 of those banks – 10 from the top 25, 10 from the next 100 – Coopers & Lybrand found that many were entering EDI as a "reactive" move spurred by the constant badgering of corporate clients.

"While there are, of course, a few innovators – First Chicago, Pittsburgh National, or National Bank of Detroit and a few others – that say EDI will help us attract some business that we wouldn't otherwise get, the move to EDI for most banks is just satisfying the existing client base," says Mr. Bruce of Coopers & Lybrand.

Some banks entering the market are teaming up with EDI vendors to offer not just payments, but all types of EDI services.



James R. Jones

Consortiums

Others banks are getting involved by joining consortiums that will let them tap a growth source for their existing cash-management and funds-tranfser services without making costly investments. One such group is Financial Data Interchange Service, an eight-bank consortium with Sears, Roebuck & Co. American Telephone and Telegraph Co. is forming a similar alliance.

Anita Emard, vice president with the Citibank group that manages electronic funds transfer (EFT) and EDI products, points out some of the complications.

"Today not a lot of banks are doing anything with EDI – mostly because it requires a significant up-front investment to develop a fully featured, comprehensive, and integrated EDI/EFT service that you can offer to corporate customers,"

See page **22A**

American Banker Survey Report

Banks Testing the EDI Waters

BY RICHARD LAYNE

Banks have spent millions of dollars to offer a new communications technology for cash management, and profits are not yet in sight.

The technology, which promises to move banks from processing paper to electronics, may also bring a shakeout among service providers and create a new source of nonbanking competition, according to a survey done by the *American Banker* of the top cash management banks.

In February and March, the *American Banker* sent a questionnaire on electronic data interchange to the top 100 cash management banks.

Sixty-nine banks responded, and 56 said they are using EDI, a communications technology that allows banks to receive and transmit payments and payment information through an automated clearing house in standard formats.

Most banks that offer the service do so either to maintain a customer relationship – "protect the paper franchise," in one banker's phrase – or for a competitive advantage.

More aggressive banks think this relatively new communications technology will create a top tier of 10 or 20 cash management banks.

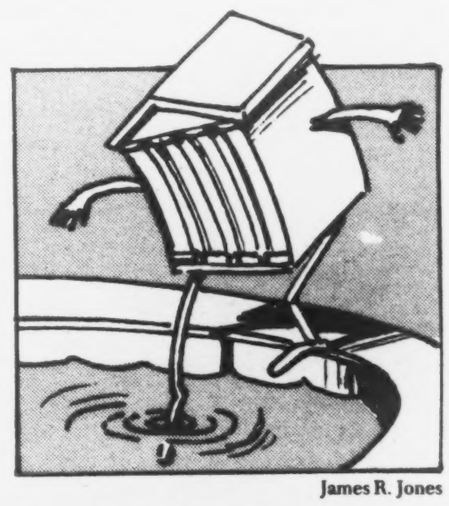
"EDI will separate the men from the boys," said Terry Feder, senior vice president of Security Pacific National Bank and managing director of the Sequor Group, the wholesale securities and cash transaction processing division of Security Pacific Corp.

Retailers, transportation companies, and manufacturers have used EDI for 20 years as a way to exchange purchase orders and invoices while eliminating paper from the purchasing process.

In 1986, General Motors Corp. became the first company to use EDI to transfer funds and electronic invoices through banks.

Slow Going

Other corporations have been slow to follow. Of the 56 banks that offer EDI, 18 said the electronic service handles less than 1% of their payment volume.



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Even the banks that originate payments for GM say that volumes are small.

Almost half the respondents spent between $101,000 and $499,000 on EDI investments. Several bankers interviewed for this article said their banks have spent more than $500,000 to build systems for EDI.

Before offering the service, banks need to set up software and communications to translate between computer formats that corporations and other banks use.

The translation lets the payment information generated by companies in one format travel through the automated clearing house network in another.

Bankers refer to this as han-

See page **2A**

INSIDE:

Electronic Data Interchange

First Wachovia's Strategy: *Relationships, not profits, are its primary motivation.* **4A**
First Chicago's Strategy: *Frontrunner takes steps to retain its edge.* **4A**
GE Information Services' Strategy: *Are nonbanks friends or foes?* **6A**
Union Pacific's Strategy: *Industries such as railroads, are already on the right track.* **7A**
Small Banks' Strategy: *Sitting on the sidelines, taking a wait-and-see approach.* **8A**
Roundtable: *A banker and two corporate cash managers look to the future.* **9A**
Soundoff: *Seven bankers speak out on the opportunities and the pitfalls.* **14A**
Advice from the Experts: *Banks should be helping customers plug in.* **16A**
The EDI Challenge: *An option that's difficult to resist; a decision difficult to avoid.* **18A**

NOTE

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PUBLICATION HAVE BEEN FILMED

Cov. 1, Pgs: 4, 1A, 2A